

TABIBI PROPERTIES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR TO
30TH SEPTEMBER 2016

TUESDAY



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20/06/2017
COMPANIES HOUSE

Company registration No: 09229737

TABIBI PROPERTIES LIMITED

COMPANY INFORMATION

FOR THE YEAR TO 30TH SEPTEMBER 2016

Directors:	Sia Tabibi Brenda Tabibi
Registered Address	7a, Galley Lane, Arkley, Barnet, Herts EN5 4AR
Registered Number:	09229737 (England and Wales)

TABIBI PROPERTIES LIMITED

REPORT OF THE DIRECTORS **FOR THE YEAR TO 30TH SEPTEMBER 2016**

The directors submit their report together with the financial statements the year to 30th September 2016.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The principal activity of the company in the period under review was that of investment in properties and investment funds.

RESULTS AND DIVIDENDS

A summary of the results for the year's trading is given on page 4 of the financial statements.

The directors declared no dividend for the period.

STATUS

The company is a close company within the provisions of the Income and Corporation Taxes Act 1988.

DIRECTORS

The director who served on the board during the year and their beneficial interest in the issued ordinary share capital was as follows:

Mr. S Tabibi
Mrs B A Tabibi

Throughout the period Mr Tabibi held 20 "A Ordinary" shares and Mrs B A Tabibi held 20 "B Ordinary" shares.

FIXED ASSETS

The company acquired equipment as per note 7 during the period.

FINANCIAL CONTROL

The directors acknowledge responsibility for the company's system of internal financial control and believe the established systems including the computerization of the company's financial accounts are appropriate to the business. No material losses or contingencies have arisen during the trading period that would require disclosure by the directors.

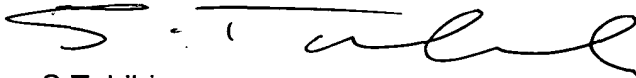
TABIBI PROPERTIES LIMITED

Report of the Directors (continued)
FOR THE YEAR TO 30TH SEPTEMBER 2016

Having formed an opinion at the time of approving these accounts it is the intention of the directors to continue to support the company financially, the profits earned and retained within the company being sufficient to ensure the company has adequate resources to continue existing trading policies and the directors have adopted a going concern basis in preparing the accounts.

It is the view of the directors that the accounts presented represent a true and fair view of the state of affairs of the company and result for the year to 30th September, 2016. Suitable accounting policies have been established and applied consistently and disclose with reasonable accuracy the financial position of the company

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'S. Tabibi', written over a horizontal line.

S Tabibi
Director

TABIBI PROPERTIES LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR TO 30TH SEPTEMBER 2016

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
TURNOVER		74,632	50,567
Cost of sales		-	-
GROSS PROFIT		<u>74,632</u>	<u>50,567</u>
Administrative costs		<u>53,755</u>	<u>47,896</u>
		20,877	2,671
Other operating income		-	-
OPERATIVE PROFIT		<u>20,877</u>	<u>2,671</u>
Dividend receivable and other income		<u>53,507</u>	<u>25,973</u>
PROFIT ON ORDINARY			
ACTIVITIES BEFORE TAXATION		74,384	28,643
Taxation – credit/(charge)		701	-
PROFIT FOR THE FINANCIAL YEAR		<u>-</u>	<u>-</u>
AFTER TAXATION		73,683	28,643
RETAINED PROFIT BROUGHT FORWARD		28,643	-
Dividend	4	<u>7,460</u>	<u>-</u>
RETAINED PROFIT CARRIED FORWARD		<u>94,866</u>	<u>28,643</u>

Continuing Operations

None of the company's activities were discontinued during the current and previous years. The company acquired a further net 28% share in Melton Road Property LLP during the current year.

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the gain for the above financial year.

TABIBI PROPERTIES LIMITED

BALANCE SHEET **AS AT 30TH SEPTEMBER 2016**

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
Tangible fixed assets	7	1,514,174	1,515,023
Investments	12	1,575,283	1,875,417
		<u>3,089,457</u>	<u>3,390,441</u>
CURRENT ASSETS			
Debtors	6	7,852	12,952
Stock and work in progress	8	1,149,500	624,758.2
Cash		<u>345,879</u>	<u>20,810</u>
		<u>1,503,231</u>	<u>658,520</u>
CREDITORS: Amounts falling due within one year	5	4,497,722	4,020,218
NET CURRENT (LIABILITIES) ASSETS		<u>-2,994,491</u>	<u>-3,361,697</u>
TOTAL ASSETS LESS CURRENT LIABILITIES CREDITORS		<u>94,966</u>	<u>28,743</u>
NET ASSETS		<u>94,966</u>	<u>28,743</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		<u>94,866</u>	<u>28,643</u>
Shareholders' funds		<u>94,966</u>	<u>28,743</u>

In approving these financial statements as a director of the Company, I hereby confirm:-
that for the year ending 30th September, 2016 the Company was entitled to the exemption from audit under
section 477 of the Companies Act 2006.

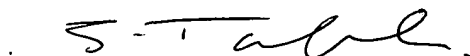
The members have not required the company to obtain an audit in accordance with section 476 of the
Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to
accounting records and for preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to
small companies regime

The notes on pages 6 to 9 form part of these accounts.

Approved by the Board
ON BEHALF OF THE BOARD



S Tabibi-Director

Approved on 15.2.2017

TABIBI PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR TO 30TH SEPTEMBER 2016**

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Going concern basis

The financial statements have been prepared on a going concern basis which assumes availability of financial support from the directors and shareholders where necessary.

Stocks and work-in-progress

Stocks and work-in-progress are valued at the lower of cost and net realisable value. Work-in-progress consists of the cost of the properties acquired for development and resale together with all direct development costs incurred. No profit is recognised prior to sale of the properties.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding Value Added and trade discounts.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at the following annual rates in order to write off the cost of each asset over its estimated useful life:-

Motor vehicle	25% reducing balance method
Office equipment	25% reducing balance method

The leasehold properties with more than 75 years unexpired lease are not depreciated on the basis that the increase in value exceeds the depreciation cost.

Taxation

Corporation tax payable is provided on taxable profit at the current rate.

Deferred taxation is provided under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or assets will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

TABIBI PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR TO 30TH SEPTEMBER 2016**

Debit balance arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Contribution to pension funds

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2. TURNOVER

The turnover and gross profit of the company arose from the principal activity of the company and related to supplies within the United Kingdom.

3. TAXATION

	<u>2016</u>	<u>2015</u>
Based on the results for the period:		
UK Corporation Tax @ 20%	701	Nil
		-
Total charge for the year	<u>701</u>	<u>Nil</u>

4. DIVIDEND

	<u>2016</u>	<u>2015</u>
Dividend	<u>7,460</u>	<u>-</u>

TABIBI PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR TO 30TH SEPTEMBER 2016**

5. CREDITORS

	<u>2,016</u>	<u>2,015</u>
Trade creditors	-	70
Loan from shareholders	4,098,858	3,870,148
Loan from related company	375,600	150,000
Other creditors	22,563	-
Corporation tax	701	-
	<u>4,497,722</u>	<u>4,020,218</u>

6. DEBTORS

	<u>2016</u>	<u>2015</u>
Trade debtors	0	7,294
Prepayments	1,852	5,658
Other debtors	6,000	-
	<u>7,852</u>	<u>12,952</u>

7. FIXED ASSETS

	Fixtures & Equipment	Leasehold Properties	Total
	£	£	£
COST			
at 1 October 2015	4,997	1,511,276	1,516,273
Additions		400	400
Disposals			
At 30 September, 2016	<u>4,997</u>	<u>1,511,676</u>	<u>1,516,673</u>
DEPRECIATION			
at 1 October 2015	1,249		1,249
Charge For The Year	1,249		1,249
Disposals			
At 30 September, 2016	<u>2,498</u>		<u>2,498</u>
NET BOOK VALUES			
At 30 September, 2016	<u>2,498</u>	<u>1,511,676</u>	<u>1,514,174</u>
At 30 September, 2015	<u>3,748</u>	<u>1,511,276</u>	<u>1,515,023</u>

TABIBI PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 30TH SEPTEMBER 2016

8. STOCK & WORK-IN-PROGRESS

	<u>2016</u>	<u>2015</u>
Stocks and work-in-progress	<u>1,149,500</u>	<u>624,758</u>

9. CALLED UP SHARE CAPITAL

Authorised:	<u>2016</u>	<u>2015</u>
1000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid	<u>2016</u>	<u>2015</u>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

10. RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUND

	<u>2016</u>
	<u>£</u>
Opening Shareholders fund	28,643
Profit for the financial period	73,683
Less dividend payable	<u>-7,460</u>
Closing shareholders' fund	<u>94,866</u>

11. CAPITAL COMMITMENT

At 30th September 2016 there were no capital commitments which had not been provided in these financial statements.

	<u>2016</u>	<u>2015</u>
	<u>£</u>	<u>£</u>
12. Investments		
Quoted investment	<u>1,575,283</u>	<u>1,875,418</u>