

TABIBI PROPERTIES LIMITED

FINANCIAL STATEMENTS

**FOR THE YEAR TO
30TH SEPTEMBER 2021**

Company registration No: 09229737

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TABIBI PROPERTIES LIMITED

COMPANY INFORMATION

FOR THE YEAR TO 30TH SEPTEMBER 2021

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 2021

The directors submit their report together with the financial statements the year to 30th September 2021.

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 £nil (2020: 3750) 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 1020 "A Ordinary" shares and Mrs B A Tabibi held 1020 "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 2021

- 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, 2021. 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 in a cursive style.

S Tabibi
Director

TABIBI PROPERTIES LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR TO 30TH SEPTEMBER 2021

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>
TURNOVER		743,999	128,055
Cost of sales		519,640	-
GROSS PROFIT		224,359	128,055
Administrative costs		-12,680	176,308
		237,039	-48,254
Other operating income		-	-
OPERATIVE PROFIT		237,039	-48,254
Dividend receivable and other income		2,083	32,106
		239,122	
PROFIT/(LOSS) ON ORDINARY			
ACTIVITIES BEFORE TAXATION		239,122	-16,147
Taxation – credit/(charge)		25,760	10,752
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		213,363	-26,899
AFTER TAXATION			
RETAINED PROFIT BROUGHT FORWARD		426,489	457,138
Dividend	4		3,750
RETAINED PROFIT CARRIED FORWARD		639,852	426,489

Continuing Operations

None of the company's activities were discontinued during the current and previous years.

Total Recognised Gains and Losses

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

TABIBI PROPERTIES LIMITED**BALANCE SHEET**
AS AT 30TH SEPTEMBER 2021

	<u>Notes</u>	<u>2021</u>	<u>2020</u>
		<u>£</u>	<u>£</u>
Tangible fixed assets	7	1,928,702	1,930,635
Investments	12	2,585,830	1,925,465
		<u>4,514,532</u>	<u>3,856,099</u>
CURRENT ASSETS			
Debtors	6	3,733	5,614
Stock and work in progress	8	435,694	944,867
Cash		<u>53,320</u>	<u>123,567</u>
		<u>492,748</u>	<u>1,074,048</u>
CREDITORS: Amounts falling due within one year	5	4,362,328	4,498,558
NET CURRENT (LIABILITIES) ASSETS		<u>(3,869,580)</u>	<u>(3,424,510)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES CREDITORS		<u>644,952</u>	<u>431,589</u>
NET ASSETS		<u>644,952</u>	<u>431,589</u>
CAPITAL AND RESERVES			
Called up share capital		5,100	5,100
Profit and loss account		<u>639,852</u>	<u>426,489</u>
Shareholders' funds		<u>644,952</u>	<u>431,589</u>

In approving these financial statements as a director of the Company, I hereby confirm:-
that for the year ending 30th September, 2021 the Company was entitled to the exemption from audit under
section 477 of the Companies Act 2006.

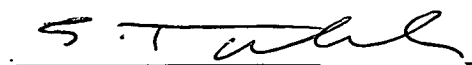
The members have not required the company to obtain an audit in accordance with section 476 of the
Companies Act 2006

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 20th May 2022

TABIBI PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR TO 30TH SEPTEMBER 2021**

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 for all purchases to 30 September 2020:-

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

From 1 October 2019 all fixed asset items below £2,000 per item are treated as repair.

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

TABIBI PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR TO 30TH SEPTEMBER 2021**

the extent that it is probable that a liability or assets will crystallise. Un-provided deferred tax is disclosed as a contingent liability.

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>2,021</u>	<u>2,020</u>
Based on the results for the period:	<u>£</u>	<u>£</u>
UK Corporation Tax @ 19%	25,760	7,270
Prior year adjustment		3,482
Total charge for the year	<u>25,760</u>	<u>10,752</u>

4. DIVIDEND

	<u>2,021</u>	<u>2,020</u>
	<u>£</u>	<u>£</u>
Dividend		3,750

TABIBI PROPERTIES LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR TO 30TH SEPTEMBER 2021**5. CREDITORS**

	<u>2,021</u>	<u>2,020</u>
	<u>£</u>	<u>£</u>
Loan from shareholders	2,709,021	2,970,752
Loan from related company	1,600,793	1,497,562
Other creditors	26,754	22,974
Corporation tax	25,760	7,270
	<u>4,362,328</u>	<u>4,498,558</u>

6. DEBTORS

	<u>2,021</u>	<u>2,020</u>
	<u>£</u>	<u>£</u>
Prepayments	1,852	1,852
Other debtors	1,881	3,762
	<u>3,733</u>	<u>5,614</u>

7. FIXED ASSETS

	Fixtures & Equipment	Leasehold Properties	Total
	<u>£</u>	<u>£</u>	<u>£</u>
COST			
at 1 October 2020	16,245	1,926,768	1,943,013
Additions			-
Disposals			
At 30 September, 2021	16,245	1,926,768	1,943,013
DEPRECIATION			
at 1 October 2020	12,379		12,379
Charge For The Year	1,933		1,933
Disposals			
At 30 September, 2021	14,312		14,312
NET BOOK VALUES			
At 30 September, 2021	1,933	1,926,768	1,928,702
At 30 September, 2020	3,866	1,926,768	1,930,635

TABIBI PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 30TH SEPTEMBER 2021

8. STOCK & WORK-IN-PROGRESS

	<u>2021</u>	<u>2020</u>
Stocks and work-in-progress	<u>£435,694</u>	<u>£944,867</u>

9. CALLED UP SHARE CAPITAL

	<u>2021</u>	<u>2020</u>
Allotted, called up and fully paid 100 Ordinary shares of £1 each	<u>£5,100</u>	<u>£5,100</u>

10. RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUND

	<u>2021</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
Opening Shareholders fund	431,589	462,238
Profit/(Loss) for the financial period	213,363	-26,899
Dividend paid		-3,750
Share Capital introduced		
Closing shareholders' fund	<u>644,952</u>	<u>431,589</u>

11. CAPITAL COMMITMENT

At 30th September 2021 there were no capital commitments which had not been provided in these financial statements.

12. Investments

	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
Quoted investment	2,585,830	1,951,034
	<u>2,585,830</u>	<u>1,951,034</u>