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Report of the Director and  
Unaudited Financial Statements for the Year Ended 23 July 2010  
for  
ASYA PROPERTIES LTD



ASYA PROPERTIES LTD

Contents of the Financial Statements  
for the Year Ended 23 July 2010

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	8
Profit and Loss Account	9

**ASYA PROPERTIES LTD**

**Company Information**  
**for the Year Ended 23 July 2010**

<b>DIRECTOR:</b>	M SIMSEK
<b>SECRETARY:</b>	MRS A SIMSEK
<b>REGISTERED OFFICE</b>	147 CRANBROOK ROAD ILFORD ESSEX IG1 4PU
<b>REGISTERED NUMBER</b>	3082987 (England and Wales)
<b>ACCOUNTANTS:</b>	HASAN V AKIN & Co CHARTERED CERTIFIED ACCOUNTANTS AND REGISTERED AUDITORS 147 CRANBROOK ROAD ILFORD ESSEX IG1 4PU

**ASYA PROPERTIES LTD**

**Report of the Director**  
**for the Year Ended 23 July 2010**

The director presents his report with the financial statements of the company for the year ended 23 July 2010

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property management

**DIRECTOR**

M SIMSEK held office during the whole of the period from 24 July 2009 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**

x 

Director – M SIMSEK

Date                    04/04/2011

**ASYA PROPERTIES LTD**

**Profit and Loss Account  
for the Year Ended 23 July 2010**

	Notes	23 7 10 £	23 7 09 £
<b>TURNOVER</b>		-	-
Administrative expenses		<u>(4,251)</u>	<u>(2,587)</u>
		(4,251)	(2,587)
Other operating income		<u>14,339</u>	<u>11,500</u>
<b>OPERATING (LOSS)/PROFIT</b>	2	10,088	8,913
Interest payable and similar charges		<u>(6,159)</u>	<u>(17,970)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		3,929	(9,057)
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>3,929</u>	<u>(9,057)</u>

The notes form part of these financial statements

ASYA PROPERTIES LTD

Balance Sheet

23 July 2010

	Notes	23 7 10 £	23 7 09 £
<b>FIXED ASSETS</b>			
Tangible assets	4	658,434	151,958
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		8,464	32,169
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>(78,630)</u>	<u>(20,064)</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(70,166)</u>	<u>12,105</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		588,268	164,063
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	<u>(511,026)</u>	<u>(90,750)</u>
<b>NET ASSETS</b>		<u>77,242</u>	<u>73,313</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss account	8	<u>77,142</u>	<u>73,213</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>77,242</u>	<u>73,313</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 23 July 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 23 July 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

ASYA PROPERTIES LTD

Balance Sheet - continued  
23 July 2010

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 04/04/2011 and were signed by

x   
Director - M SIMSEK

The notes form part of these financial statements

## ASYA PROPERTIES LTD

### Notes to the Financial Statements for the Year Ended 23 July 2010

#### 1 ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Tangible fixed assets**

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

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

#### 2 OPERATING (LOSS)/PROFIT

The operating loss (2009 - operating profit) is stated after charging

	23 7 10	23 7 09
	£	£
Depreciation - owned assets	<u>163</u>	<u>182</u>
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

#### 3 TAXATION

##### **Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 23 July 2010 nor for the year ended 23 July 2009

#### 4 TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 24 July 2009	102,545	38,780	6,900	9,000	157,225
Additions	<u>-</u>	<u>506,639</u>	<u>-</u>	<u>-</u>	<u>506,639</u>
At 23 July 2010	<u>102,545</u>	<u>545,419</u>	<u>6,900</u>	<u>9,000</u>	<u>663,864</u>
<b>DEPRECIATION</b>					
At 24 July 2009	-	-	5,267	-	5,267
Charge for year	<u>-</u>	<u>-</u>	<u>163</u>	<u>-</u>	<u>163</u>
At 23 July 2010	<u>-</u>	<u>-</u>	<u>5,430</u>	<u>-</u>	<u>5,430</u>
<b>NET BOOK VALUE</b>					
At 23 July 2010	<u>102,545</u>	<u>515,249</u>	<u>1,470</u>	<u>9,000</u>	<u>658,434</u>
At 23 July 2009	<u>102,545</u>	<u>38,780</u>	<u>1,633</u>	<u>9,000</u>	<u>151,958</u>

**ASYA PROPERTIES LTD**

**Notes to the Financial Statements - continued  
for the Year Ended 23 July 2010**

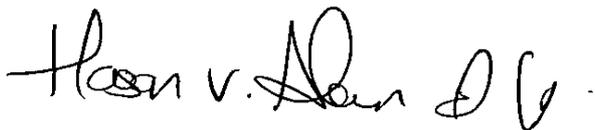
<b>5</b>	<b>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		23 7 10	23 7 09
			£	£
	Taxation and social security		935	935
	Other creditors		<u>77,695</u>	<u>19,129</u>
			<u>78,630</u>	<u>20,064</u>
<b>6</b>	<b>CREDITORS. AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		23 7 10	23 7 09
			£	£
	Bank loans		<u>511,026</u>	<u>90,750</u>
<b>7</b>	<b>CALLED UP SHARE CAPITAL</b>			
	Allotted, issued and fully paid			
	Number	Class	Nominal value	
				23 7 10
				£
	100	ORDINARY SHARES	1	£
			<u>100</u>	<u>100</u>
<b>8</b>	<b>RESERVES</b>			Profit and loss account
				£
	At 24 July 2009			73,213
	Deficit for the year			<u>3,929</u>
	At 23 July 2010			<u>77,142</u>

ASYA PROPERTIES LTD

Report of the Accountants to the Director of  
ASYA PROPERTIES LTD

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 23 July 2010 set out on pages three to seven and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

A handwritten signature in black ink, appearing to read "Hasan V. Akin & Co". The signature is written in a cursive, flowing style.

HASAN V AKIN & Co  
CHARTERED CERTIFIED ACCOUNTANTS  
AND REGISTERED AUDITORS  
147 CRANBROOK ROAD  
ILFORD ESSEX IG1 4PU

Date 04/04/2011

**ASYA PROPERTIES LTD**

**Profit and Loss Account  
for the Year Ended 23 July 2010**

	23 7 10		23 7 09	
	£	£	£	£
<b>Income</b>		-		-
<b>Other income</b>				
Rents received		<u>14,339</u>		<u>11,500</u>
		14,339		11,500
<b>Expenditure</b>				
Rent & Rates	257		-	
Light and heat	1,344		-	
Repairs and renewals	-		1,640	
Cleaning Materials	564		-	
Accountancy	<u>1,000</u>		-	
		<u>3,165</u>		<u>1,640</u>
		11,174		9,860
<b>Finance costs</b>				
Bank charges	923		765	
Bank loan interest	<u>6,159</u>		<u>17,970</u>	
		<u>7,082</u>		<u>18,735</u>
		4,092		(8,875)
<b>Depreciation</b>				
Fixtures and fittings		<u>163</u>		<u>182</u>
<b>NET PROFIT</b>		<u><u>3,929</u></u>		<u><u>(9,057)</u></u>

This page does not form part of the statutory financial statements