

AMIN PROPERTIES LIMITED

**Company Registration Number:
03089680 (England and Wales)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 01st April 2013

End date: 31st March 2014

SUBMITTED

AMIN PROPERTIES LIMITED

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Company Information for the Period Ended 31st March 2014

Director:	Mr Dilesh K Amin
	Mr Pritesh C Amin
	Mr Pratapbhanu Amin
Company secretary:	Mr Pritesh C Amin
Registered office:	781-783 Harrow Road
	Sudbury Town
	Wembley
	Middlesex
	HA0 2LP
Company Registration Number:	03089680 (England and Wales)

AMIN PROPERTIES LIMITED

Directors' Report Period Ended 31st March 2014

The directors present their report with the financial statements of the company for the period ended 31st March 2014

Principal activities

The principal activity of the company in the period under review was:

The principal activity of the company during the year was that of property investment

Directors

The directors shown below have held office during the whole of the period from

01st April 2013 to 31st March 2014

Mr Dilesh K Amin

Mr Pritesh C Amin

Mr Pratapbhanu Amin

RESULTS AND DIVIDENDS The account for the year ended 31st March 2014 contains following adjustments (i) arising from revaluation of Investment property by the company director Mr Dilesh K Amin at £650,000 (ii) prior year adjustment in respect of accumulated depreciation charged in previous years amounting to £16,512 (iii) No comparative figures for the previous year have been restated to reflect changes referred above. The profit for the year, after taxation, amounted to £8,384. The directors have not recommended a dividend. **SMALL COMPANY**

PROVISIONS This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 24 November 2014

And Signed On Behalf Of The Board By:

Name: Mr Dilesh K Amin

Status: Director

Name: Mr Pritesh C Amin

Status: Director

AMIN PROPERTIES LIMITED

Profit and Loss Account

for the Period Ended 31st March 2014

	Notes	2014 £	2013 £
Turnover:		36,000	33,457
Gross profit or (loss):		36,000	33,457
Administrative expenses:	3,	15,489	19,328
Other operating income:		41,613	27
Operating profit or (loss):	2	62,124	14,156
Interest payable and similar charges:		10,588	7,671
Profit or (loss) on ordinary activities before taxation:		51,536	6,485
Tax on profit or (loss) on ordinary activities:	4	1,538	0
Profit or (loss) for the financial year:		49,998	6,485

The notes form part of these financial statements

AMIN PROPERTIES LIMITED

Statement of total recognised gains and losses 31st March 2014

Statement of total recognised gains and losses

	2014 £	2013 £
Profit or (loss) for the period:	49,998	6,485
Revaluation surplus or (deficit):	16,512	-
Total recognised gains and losses for the period:	<u>66,510</u>	<u>6,485</u>

Profit for the period to 31st March 2014 £8,385 Add Accumulated Depreciation from previous year written back on revaluation £41,613 ----- Profit for the period £49,998 =====

The notes form part of these financial statements

AMIN PROPERTIES LIMITED

Balance sheet As at 31st March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets:	5	647,900	591,875
Total fixed assets:		<u>647,900</u>	<u>591,875</u>
Current assets			
Debtors:		5,632	-
Cash at bank and in hand:		28,546	18,874
Total current assets:		<u>34,178</u>	<u>18,874</u>
Creditors: amounts falling due within one year	6	51,664	36,080
Net current assets (liabilities):		<u>(17,486)</u>	<u>(17,206)</u>
Total assets less current liabilities:		630,414	574,669
Creditors: amounts falling due after more than one year:	7	358,494	369,259
Total net assets (liabilities):		<u><u>271,920</u></u>	<u><u>205,410</u></u>

The notes form part of these financial statements

AMIN PROPERTIES LIMITED

Balance sheet As at 31st March 2014 continued

	Notes	2014 £	2013 £
Capital and reserves			
Called up share capital:	8	50	50
Revaluation reserve:	9	16,512	-
Profit and Loss account:	10	255,358	205,360
Total shareholders funds:		<u>271,920</u>	<u>205,410</u>

For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 24 November 2014

SIGNED ON BEHALF OF THE BOARD BY:

Name: Mr Dilesh K Amin

Status: Director

Name: Mr Pritesh C Amin

Status: Director

The notes form part of these financial statements

AMIN PROPERTIES LIMITED

Notes to the Financial Statements for the Period Ended 31st March 2014

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

The turnover shown in the profit and loss account represents rental amounts received during the year exclusive of value added tax.

Tangible fixed assets depreciation policy

Investment property is stated at a valuation. Wear & Tear Depreciation Wear and tear depreciation is calculated at 10% on furnished letting.:

Valuation information and policy

Freehold Investment Property In previous years, the company provided depreciation on freehold investment property. However, in accordance with the Financial Reporting Standard for Smaller Entities (effective from April 2008) no depreciation is to be provided in respect of freehold properties held as an investment. This is a departure from the requirement of the Companies Act 2006 which requires all fixed assets to be depreciated. As such this property is held for investment and not for consumption, the directors consider that to depreciate it would not give a true and fair view of financial statements. Depreciation is only one of the many elements reflects in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view

AMIN PROPERTIES LIMITED

Notes to the Financial Statements for the Period Ended 31st March 2014

2 . Operating profit or (loss)

Operating profit or (loss) before tax as stated after charging the following.

	2014	2013
	£	£
Depreciation - owned assets:	2,100	5,846

AMIN PROPERTIES LIMITED

Notes to the Financial Statements for the Period Ended 31st March 2014

3 . Directors' remuneration

	2014	2013
	£	£
Directors' remuneration:	1,500	-
TOTAL:	<u>1,500</u>	<u>-</u>

Directors fees voted on 28th March 2014 to Mr Pritesh C Amin PAYE paid

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Notes to the Financial Statements for the Period Ended 31st March 2014

4. Taxation

The tax charge on the profit on ordinary activities for the period was as follows:

	2014	2013
	£	£
UK Corporation Tax:	1,538	0
Tax on profit or (loss) on ordinary activities:	1,538	0
Profit or (loss) on ordinary activities before taxation:	51,536	6,485
Profit or (loss) on ordinary activities before taxation multiplied by the rate(s) of Corporation Tax applicable:	10,307	1,297
Any other adjustments:	(8,769)	(1,297)
Current tax charge or (credit):	1,538	0

AMIN PROPERTIES LIMITED

Notes to the Financial Statements for the Period Ended 31st March 2014

5. Tangible assets

	Land and buildings	Plant Machinery	Fixtures and fittings	Office Equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 01st April 2013:	633,488	-	-	-	-	633,488
Revaluations:	16,512	-	-	-	-	16,512
At 31st March 2014:	<u>650,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>650,000</u>
Depreciation						
At 01st April 2013:	41,613	-	-	-	-	41,613
Charge for year:	2,100	-	-	-	-	2,100
Other adjustments	(41,613)	-	-	-	-	(41,613)
At 31st March 2014:	<u>2,100</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,100</u>
Net book value						
At 31st March 2014:	<u>647,900</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>647,900</u>
At 31st March 2013:	<u>591,875</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>591,875</u>

The freehold investment property has been revalued at the balance sheet date at £650,000 by the company director Mr Dilesh K Amin on open market basis. The bank loan shown in note below, is secured by way of registered first legal charge over freehold investment property The original cost of the property is £633,488 (2013: £633,488)

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Notes to the Financial Statements for the Period Ended 31st March 2014

6. Creditors: amounts falling due within one year

	2014	2013
	£	£
Trade creditors:	23,108	9,149
Taxation and social security:	1,538	-
Accruals and deferred income:	4,172	4,085
Other creditors:	22,846	22,846
Total:	51,664	36,080

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Notes to the Financial Statements for the Period Ended 31st March 2014

7. Creditors: amounts falling due after more than one year

	2014	2013
	£	£
Bank loans:	211,849	224,114
Other creditors:	146,645	145,145
Total:	<u>358,494</u>	<u>369,259</u>

The bank loan is secured by way of first registered legal charge over freehold investment property The directors of the company have given personal guarantees to the extent of £60,000 to secure loan from the bank

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Notes to the Financial Statements for the Period Ended 31st March 2014

8. Called up share capital

Allotted, called up and paid

Previous period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	50	1.00	50
Total share capital:			50
Current period			2014
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	50	1.00	50
Total share capital:			50

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Notes to the Financial Statements for the Period Ended 31st March 2014

9. Revaluation reserve

	£
Surplus or deficit arising from revaluation:	16,512
At 31st March 2014:	<u>16,512</u>

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Notes to the Financial Statements for the Period Ended 31st March 2014

10. Profit and loss account

	2014	2013
	£	£
Opening balance:	205,360	198,875
Profit or (loss) for the period:	49,998	6,485
Equity dividends paid:	0	0
Retained profit:	<u>255,358</u>	<u>205,360</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.

