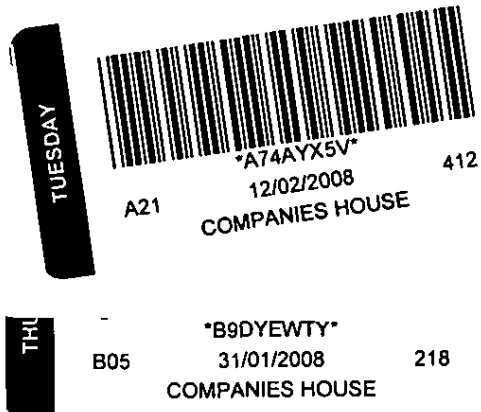


Registration number 3094156

**Yashmin Properties Limited**

**Abbreviated accounts**

**for the year ended 31 March 2007**



**Yashmin Properties Limited**

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**Independent auditors' report to Yashmin Properties Limited**  
**under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Yashmin Properties Limited for the year ended 31 March 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the directors and the auditors**

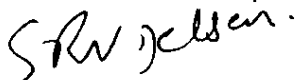
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**SRV Delson**

**Chartered Certified Accountants and  
Registered Auditors**

**6 August 2007**

**KBC Harrow  
Exchange  
2, Gayton Road  
Harrow, Middlesex  
HA1 2XU**

**Yashmin Properties Limited**

**Abbreviated balance sheet**  
**as at 31 March 2007**

	Notes	2007		2006	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		6,132,892		2,714,472
<b>Current assets</b>					
Debtors		28,202		53,264	
Cash at bank and in hand		183,316		70,243	
		211,518		123,507	
<b>Creditors: amounts falling due within one year</b>		(519,246)		(378,202)	
<b>Net current liabilities</b>			(307,728)		(254,695)
<b>Total assets less current liabilities</b>			5,825,164		2,459,777
<b>Creditors: amounts falling due after more than one year</b>	3		(4,844,395)		(2,323,527)
<b>Net assets</b>			980,769		136,250
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Revaluation reserve			704,355		-
Profit and loss account			276,314		136,150
<b>Shareholders' funds</b>			980,769		136,250

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2005) relating to small companies

The abbreviated accounts were approved by the Board on 6 August 2007 and signed on its behalf by



**Daud Ismail Hassam**  
**Director**

The notes on pages 3 to 4 form an integral part of these financial statements

**Yashmin Properties Limited**

**Notes to the abbreviated financial statements**  
**for the year ended 31 March 2007**

**1 Accounting policies**

**1.1. Accounting convention**

The accounts are 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 January 2005)

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Land and buildings	-	Not depreciated
Plant and machinery	-	25% Reducing Balance Basis

**1.4 Investment properties**

In accordance with SSAP19, no depreciation is provided in respect of freehold properties which are classified as investment properties and leasehold properties where the unexpired term of the lease is more than 20 years. This is a departure from the requirements of the Companies Act 1985 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view.

**1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Yashmin Properties Limited**

**Notes to the abbreviated financial statements**  
**for the year ended 31 March 2007**

continued

2. Fixed assets	<b>Tangible fixed assets £</b>
<b>Cost or valuation</b>	
At 1 April 2006	2,787,237
Additions	2,846,956
Revaluation	704,355
Disposals	(20,568)
At 31 March 2007	<u>6,317,980</u>
<b>Depreciation</b>	
At 1 April 2006	72,765
Charge for year	112,323
At 31 March 2007	<u>185,088</u>
<b>Net book values</b>	
At 31 March 2007	<u>6,132,892</u>
At 31 March 2006	<u>2,714,472</u>

3. Creditors' amounts falling due after more than one year	<b>2007 £</b>	<b>2006 £</b>
Creditors include the following		
Instalments repayable after more than five years	<u>4,597,347</u>	<u>1,202,308</u>
Secured creditors	<u>4,897,347</u>	<u>2,502,174</u>

4. Share capital	<b>2007 £</b>	<b>2006 £</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>