

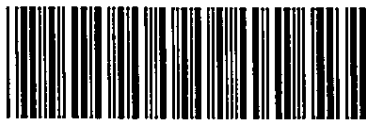
Registration number 3094156

Yashmin Properties Limited

Abbreviated accounts

for the year ended 31 March 2010

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**Yashmin Properties Limited**

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**Independent auditors' report to Yashmin Properties Limited**  
**under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Yashmin Properties Limited for the year ended 31 March 2010 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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**

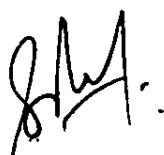
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "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 444(1) and (3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Sailesh Rameshchandra Vaghjee (Senior Statutory Auditor)**  
**For and on behalf of SRV Delson**  
**Chartered Certified Accountants and**  
**Statutory Auditors**

**30 SEP 2010**

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


**Yashmin Properties Limited**

**Abbreviated balance sheet**  
**as at 31 March 2010**

		2010		2009	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		6,063,685		6,110,422
<b>Current assets</b>					
Debtors		58,695		69,586	
Cash at bank and in hand		69,886		98,909	
		<u>128,581</u>		<u>168,495</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(744,679)</u>		<u>(752,646)</u>	
<b>Net current liabilities</b>			<u>(616,098)</u>		<u>(584,151)</u>
<b>Total assets less current liabilities</b>			5,447,587		5,526,271
<b>Creditors' amounts falling due after more than one year</b>	5		<u>(4,622,153)</u>		<u>(4,721,690)</u>
<b>Net assets</b>			<u>825,434</u>		<u>804,581</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Revaluation reserve			704,355		704,355
Profit and loss account			120,979		100,126
<b>Shareholders' funds</b>			<u>825,434</u>		<u>804,581</u>

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

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



**Y S Mahomed**  
**Director**

Date 27 September 2010

Registration number 3094156

The notes on pages 3 to 5 form an integral part of these financial statements

## **Yashmin Properties Limited**

### **Notes to the abbreviated financial statements** **for the year ended 31 March 2010**

#### **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 April 2008)

##### **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 the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected 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 accounts giving a true and fair view.

##### **1.5 Deferred taxation**

Deferred tax is recognised in respect of all material 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.

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 2010**

continued

**1 6. Going concern**

The director considers that in preparing the financial statements, she has taken into account all the information that could reasonably be expected to be available together with her continued support and that of the bank to the company. On this basis the accounts have been prepared by using the going concern basis of accounting because there are no material uncertainties related to events and conditions that may cast significant doubt about the ability of the company to continue as a going concern.

**2. Auditors' remuneration**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Auditors' remuneration - audit of the financial statements	<u>1,816</u>	<u>2,415</u>

**3 Tax on profit/(loss) on ordinary activities**

No provision for corporation tax liabilities has been made in these financial statements due to tax losses incurred during the year.

**4 Fixed assets**

	<b>Tangible fixed assets £</b>
<b>Cost/revaluation</b>	
At 1 April 2009	6,443,862
Additions	<u>1,793</u>
At 31 March 2010	<u>6,445,655</u>
<b>Depreciation</b>	
At 1 April 2009	333,440
Charge for year	<u>48,530</u>
At 31 March 2010	<u>381,970</u>
<b>Net book values</b>	
At 31 March 2010	<u>6,063,685</u>
At 31 March 2009	<u>6,110,422</u>

**Yashmin Properties Limited**

**Notes to the abbreviated financial statements**  
**for the year ended 31 March 2010**

continued

<b>5</b>	<b>Creditors amounts falling due after more than one year</b>	<b>2010 £</b>	<b>2009 £</b>
	Creditors include the following		
	Instalments repayable after more than five years	4,240,445	4,386,642
	Secured creditors	<u>4,699,105</u>	<u>4,796,642</u>
	The bank loans are secured on the properties held by the company		
<b>6</b>	<b>Share capital</b>	<b>2010 £</b>	<b>2009 £</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>