

Company registration number: 03094156

Yashmin Properties Limited

Unaudited financial statements

Year ended

31 March 2017

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## **Yashmin Properties Limited**

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**Yashmin Properties Limited**

**Directors and other information**

<b>Directors</b>	Y. S. Mahomed
<b>Secretary</b>	N. Mahomed
<b>Company number</b>	03094156
<b>Registered office</b>	First Floor Highland House 165-177 The Broadway Wimbledon London SW19 1NE
<b>Business address</b>	First Floor Highland House 165-177 The Broadway Wimbledon London SW19 1NE
<b>Accountants</b>	SRV Delson Amba House 2nd Floor Delson Suite 15 College Road Harrow HA1 1BA

**Yashmin Properties Limited**

**Directors report**  
**Year ended 31 March 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2017.

**Directors**

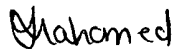
The directors who served the company during the year were as follows:

Y. S. Mahomed

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board of directors and signed on its behalf by:



**Y. S. Mahomed**

Director

Date: 15 December 2017

**Yashmin Properties Limited**

**Report to the board of directors on the preparation of the  
unaudited statutory financial statements of Yashmin Properties Limited  
Year ended 31 March 2017**

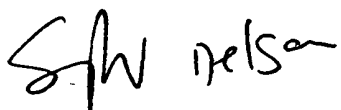
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Yashmin Properties Limited for the year ended 31 March 2017 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of The Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html).

This report is made solely to the board of directors of Yashmin Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Yashmin Properties Limited and state those matters that we have agreed to state to the board of directors of Yashmin Properties Limited as a body, in this report in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at [www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html](http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Yashmin Properties Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Yashmin Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Yashmin Properties Limited. You consider that Yashmin Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Yashmin Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**SRV Delson**  
**Chartered Certified Accountants**  
Amba House  
2nd Floor Delson Suite  
15 College Road  
Harrow  
HA1 1BA

Date: 19.12.17

**Yashmin Properties Limited**

**Statement of comprehensive income**  
**Year ended 31 March 2017**

	Note	2017 £	2016 £
<b>Turnover</b>		617,298	586,101
Administrative expenses		(460,940)	(156,120)
<b>Operating profit</b>		156,358	429,981
Other interest receivable and similar income		29	29
Interest payable and similar expenses		(300,409)	(160,775)
<b>(Loss)/profit before taxation</b>	<b>4</b>	(144,022)	269,235
Tax on (loss)/profit		-	(11,117)
<b>(Loss)/profit for the financial year and total comprehensive income</b>		(144,022)	258,118

All the activities of the company are from continuing operations.

The notes on pages 9 to 13 form part of these financial statements.

**Yashmin Properties Limited**

**Statement of financial position**

**31 March 2017**

	Note	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	5	5,937,530		5,944,008	
			5,937,530		5,944,008
<b>Current assets</b>					
Debtors	6	2,554,195		290,353	
Cash at bank and in hand		207,713		125,013	
		2,761,908		415,366	
<b>Creditors: amounts falling due within one year</b>	7	(1,755,056)		(5,331,186)	
<b>Net current assets/(liabilities)</b>			1,006,852		(4,915,820)
<b>Total assets less current liabilities</b>			6,944,382		1,028,188
<b>Creditors: amounts falling due after more than one year</b>	8		(6,179,442)		(119,226)
<b>Net assets</b>			764,940		908,962
<b>Capital and reserves</b>					
Called up share capital			100		100
Revaluation reserve			704,355		704,355
Profit and loss account			60,485		204,507
<b>Shareholders funds</b>			764,940		908,962

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

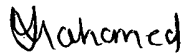
The notes on pages 9 to 13 form part of these financial statements.

**Yashmin Properties Limited**

**Statement of financial position (continued)**

**31 March 2017**

These financial statements were approved by the board of directors and authorised for issue on 15 December 2017, and are signed on behalf of the board by:



**Y. S. Mahomed**  
Director

Company registration number: 03094156

The notes on pages 9 to 13 form part of these financial statements.



**Yashmin Properties Limited**

**Statement of changes in equity**  
**Year ended 31 March 2017**

	<b>Called up share capital</b>	<b>Revaluation reserve</b>	<b>Profit and loss account</b>	<b>Total</b>
	£	£	£	£
<b>At 1 April 2015</b>	100	704,355	(53,611)	650,844
(Loss)/profit for the year			258,118	258,118
<b>Total comprehensive income for the year</b>	-	-	258,118	258,118
<b>At 31 March 2016 and 1 April 2016</b>	<u>100</u>	<u>704,355</u>	<u>204,507</u>	<u>908,962</u>
(Loss)/profit for the year			(144,022)	(144,022)
<b>Total comprehensive income for the year</b>	-	-	(144,022)	(144,022)
<b>At 31 March 2017</b>	<u><u>100</u></u>	<u><u>704,355</u></u>	<u><u>60,485</u></u>	<u><u>764,940</u></u>

## **Yashmin Properties Limited**

### **Notes to the financial statements**

**Year ended 31 March 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is First Floor Highland House, 165-177 The Broadway, Wimbledon, London, SW19 1NE.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Yashmin Properties Limited**

**Notes to the financial statements (continued)**

**Year ended 31 March 2017**

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Yashmin Properties Limited**

**Notes to the financial statements (continued)**

**Year ended 31 March 2017**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**4. Loss/profit before taxation**

Loss/profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	6,478	8,637

**Yashmin Properties Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2017**

**5. Tangible assets**

	Freehold property	Plant and machinery	Total
	£	£	£
<b>Cost</b>			
At 1 April 2016 and 31 March 2017	<u>5,918,096</u>	<u>527,559</u>	<u>6,445,655</u>
<b>Depreciation</b>			
At 1 April 2016	-	501,647	501,647
Charge for the year	-	6,478	6,478
At 31 March 2017	<u>-</u>	<u>508,125</u>	<u>508,125</u>
<b>Carrying amount</b>			
At 31 March 2017	<u>5,918,096</u>	<u>19,434</u>	<u>5,937,530</u>
At 31 March 2016	<u>5,918,096</u>	<u>25,912</u>	<u>5,944,008</u>

**6. Debtors**

	2017	2016
	£	£
Trade debtors	22,062	174,882
Other debtors	2,532,133	115,471
	<u>2,554,195</u>	<u>290,353</u>

**7. Creditors: amounts falling due within one year**

	2017	2016
	£	£
Bank loans and overdrafts	289,784	3,791,743
Trade creditors	69,525	46,009
Amounts owed to group undertakings and undertakings in which the company has a participating interest	698,185	698,185
Corporation tax	-	11,117
Social security and other taxes	4,019	7,983
Other creditors	693,543	776,149
	<u>1,755,056</u>	<u>5,331,186</u>

**Yashmin Properties Limited**

**Notes to the financial statements (continued)**  
**Year ended 31 March 2017**

**8. Creditors: amounts falling due after more than one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	6,060,216	-
Other creditors	119,226	119,226
	<u>6,179,442</u>	<u>119,226</u>

**9. Controlling party**

The ultimate controlling interest is held by the director of the company Y S Mahomed.

**10. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

**Reconciliation of equity**

No transitional adjustments were required.

**Reconciliation of profit or loss for the year**

No transitional adjustments were required.