

KANG AND LADHER PROPERTY DEVELOPMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2008

COMPANY NUMBER : 04282641

CONTENTS

Page

Balance Sheet	1 to 2
Accounting Policies	3
Notes to the Abbreviated Accounts	4 to 6

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COMPANIES HOUSE

KANG AND LADHER PROPERTY DEVELOPMENT LIMITED

BALANCE SHEET

AS AT 30TH SEPTEMBER 2008

	Notes	2008	2007
		£	£
FIXED ASSETS			
Tangible Assets	1	4,590	5,201
Development and Investment Properties	1	923,079	923,079
		<u>927,669</u>	<u>928,280</u>
CURRENT ASSETS			
Debtors		0	0
Cash at Bank		0	0
		<u>0</u>	<u>0</u>
CREDITORS: Amounts falling due within one year	2	231,449	218,970
Net Current Assets (Liabilities)		<u>-231,449</u>	<u>-218,970</u>
Total Assets less Current Liabilities		696,220	709,310
CREDITORS : Amounts falling due after more than one year	3	769,032	807,019
TOTAL ASSETS LESS LIABILITIES		<u>-72,812</u>	<u>-97,709</u>
		=====	=====
CAPITAL AND RESERVES			
Called Up Share Capital	4	2	2
Profit and Loss Account		-72,814	-97,711
Shareholders' Deficit		<u>-72,812</u>	<u>-97,709</u>
		=====	=====

KANG AND LADHER PROPERTY DEVELOPMENT LIMITED

BALANCE SHEET


AS AT 30TH SEPTEMBER 2008

continued

- a). The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A (1) of the Companies Act 1985.
- b). No member has issued a notice requiring an audit.
- c). The Directors acknowledge their responsibilities for:-
 - 1. Ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - 2. Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the Board of Directors on 24th July 2009.


Mr K. S. Kang
Director

The notes on pages 3 to 5 form part of these Accounts.

KANG AND LADHER PROPERTY DEVELOPMENT LIMITED

ACCOUNTING POLICIES

FOR THE YEAR ENDED 30TH SEPTEMBER 2008

BASIS OF ACCOUNTING

The Accounts have been prepared under the historical cost accounting convention.

TURNOVER

Turnover is the total amount receivable by the Company in the ordinary course of business in respect of rents receivable from tenants in respect of properties owned and commission received from management properties and sale of properties.

DEVELOPMENT AND INVESTMENT PROPERTIES

The properties developed by the company are let on short hold tenancies and are being treated as investment properties until sold.

As these properties are available for sale, no depreciation is provided on the developed properties. This represents a departure from the Companies Act 1985 concerning the depreciation of Fixed Assets. The Directors consider that the adoption of this policy is necessary to give a true and fair view.

DEPRECIATION

Depreciation is provided on all fixed assets at rates calculated to write off the cost over their estimated useful lives at the following rates :

Motor Vehicles	25%
Furniture, Fixtures and Fittings	25%
Office Equipment	25%

DEFERRED TAXATION

Deferred taxation is provided on the liability method on all material timing differences, except for those which are not expected to reverse in the foreseeable future

KANG AND LADHER PROPERTY DEVELOPMENT LIMITED

NOTES TO THE ACCOUNTS.

FOR THE YEAR ENDED 30TH SEPTEMBER 2008

1. Fixed Assets

Tangible Fixed Assets

	Furn. Fixt and Fittings	Office Equipment	Total
Cost			
At 1st October 2007	17,758	0	17,758
Additions	919	0	919
Disposals	0	0	0
At 30th September 2008	18,677	0	18,677
Depreciation			
At 1st October 2007	12,557	0	12,557
Amount provided	1,530	0	1,530
Eliminated on disposals	0	0	0
At 30th September 2008	14,087	0	14,087
Net Book Value			
At 30th September 2008	4,590	0	4,590
At 30th September 2007	5,201	0	5,201

Property and Development costs

	70-76 Ave. Road	78, 78A 78b Ave. Road	Total
Properties - As at 1.10.2007	494,563	428,516	923,079
Additions in the year	0	0	0
Development Costs - As at 1.10.2007	0	0	0
Additions in the year	0	0	0
As at 30.09.2008	494,563	428,516	923,079

The properties are let under operating leases, until sold.

KANG AND LADHER PROPERTY DEVELOPMENT LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2008

	2008	2007
	£	£
2. Creditors - falling due within one year		
Bank Overdraft and Loans (Secured)	116,863	121,692
Taxation and Social Security	0	0
Other creditors and Accruals	114,586	97,278
	<u>231,449</u>	<u>218,970</u>
3. Creditors - falling due after more than one year		
Bank Loan	769,032	807,019
	<u>769,032</u>	<u>807,019</u>

The Bank Loan is secured by a first charge on the Development and Investment Properties of the Company together with a charge on the Life Assurance policies in the name of the Directors.

4. Called Up Share Capital		
Authorised:		
10,000 Ordinary Shares of £1 each	10,000	10,000
	<u>10,000</u>	<u>10,000</u>
Issued and Fully Paid		
2 Ordinary Shares of £1 each	2	2
	<u>2</u>	<u>2</u>

5. Going Concern Basis

The accounts have been prepared on a going concern basis. The Company's liabilities exceed its assets by £72,812 at 30th September 2008 (2007 - £97,709). The going concern basis is appropriate providing that the continued financial support is provided to the Company by the Managing Director and Shareholders.

The Directors and Shareholders have taken no decision to discontinue the Company's trade, and the Company's Bankers have given no intimation that they intend to withdraw their support of the Company.