

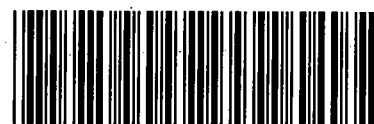
REGISTERED NUMBER: 04463204 (England and Wales)

Abbreviated Audited Accounts for the Year Ended 31 December 2013

for

Vertex Properties Limited

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27/09/2014

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COMPANIES HOUSE

Vertex Properties Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2013

	Page
Report of the Independent Auditors on the Abbreviated Accounts	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Report of the Independent Auditors to
Vertex Properties Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages two to four, together with the full financial statements of Vertex Properties Limited for the year ended 31 December 2013 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 auditors' 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and 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 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.


Robert Glazer BA FCA (Senior Statutory Auditor)
for and on behalf of Ripe LLP
Chartered Accountants & Statutory Auditors
9a Burroughs Gardens
London
NW4 4AU

Date: 1/9/14

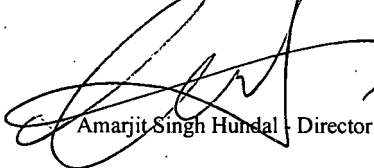
Abbreviated Balance Sheet
31 December 2013

	Notes	31.12.13 £	31.12.12 £
FIXED ASSETS			
Tangible assets	2	1,558,165	1,409,110
Investments	3	1	1
		<u>1,558,166</u>	<u>1,409,111</u>
CURRENT ASSETS			
Debtors		4,093	87
Cash at bank and in hand		4,282	965
		<u>8,375</u>	<u>1,052</u>
CREDITORS			
Amounts falling due within one year	4	84,809	74,574
NET CURRENT LIABILITIES		<u>(76,434)</u>	<u>(73,522)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,481,732</u>	<u>1,335,589</u>
CREDITORS			
Amounts falling due after more than one year	4	1,423,324	1,258,651
NET ASSETS		<u>58,408</u>	<u>76,938</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		58,308	76,838
SHAREHOLDERS' FUNDS		<u>58,408</u>	<u>76,938</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 August 2014 and were signed on its behalf by:


Shamir Pravinchandra Budhdeo - Director


Amarjit Singh Hundal - Director

Vertex Properties Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2013

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis. The financial statements show that the net current liabilities exceeded the net current assets. The company is therefore reliant on the support of the Creditors. No adjustment has been made to reclassify assets and liabilities on the basis that the support from the Creditors will not be withdrawn. The Directors therefore consider it appropriate to prepare the financial statements on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rents receivable during the period.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land & buildings - 2% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	1,473,431
Additions	167,882
At 31 December 2013	<u>1,641,313</u>
DEPRECIATION	
At 1 January 2013	64,321
Charge for year	18,827
At 31 December 2013	<u>83,148</u>
NET BOOK VALUE	
At 31 December 2013	<u>1,558,165</u>
At 31 December 2012	<u>1,409,110</u>

Vertex Properties Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2013

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2013	
and 31 December 2013	1
NET BOOK VALUE	
At 31 December 2013	1
At 31 December 2012	1

4. CREDITORS

Creditors include an amount of £1,006,052 (31.12.12 - £1,057,103) for which security has been given.

They also include the following debts falling due in more than five years:

	31.12.13 £	31.12.12 £
Repayable by instalments	699,272	769,255

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.13 £	31.12.12 £
100	Ordinary	£1	100	100

6. ULTIMATE PARENT COMPANY

At the balance sheet date the company was a subsidiary of Gold Nuts Limited, a company registered in England and Wales and Gold Nuts Limited was a subsidiary of Budhdeo Holdings Limited, a company registered in Guernsey.