

REGISTERED NUMBER: 06271599 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2018

for

AAB Property Investment Limited

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for the Year Ended 30 June 2018

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AAB Property Investment Limited

Company Information
for the Year Ended 30 June 2018

DIRECTORS:

A A Barzin
M Mohammad Ali

SECRETARY:

M Mohammad Ali

REGISTERED OFFICE:

94 Orchard Gate
Greenford
Middlesex
UB6 0QP

REGISTERED NUMBER:

06271599 (England and Wales)

Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		827		867
Investment property	5		<u>1,650,000</u>		<u>1,650,000</u>
			<u>1,650,827</u>		<u>1,650,867</u>
CURRENT ASSETS					
Debtors	6	5,396		4,467	
Cash at bank		<u>2,603</u>		<u>1,646</u>	
		7,999		6,113	
CREDITORS					
Amounts falling due within one year	7	<u>26,269</u>		<u>25,615</u>	
NET CURRENT LIABILITIES			<u>(18,270)</u>		<u>(19,502)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,632,557		1,631,365
CREDITORS					
Amounts falling due after more than one year	8		(1,113,669)		(1,116,072)
PROVISIONS FOR LIABILITIES			<u>(120,302)</u>		<u>(125,050)</u>
NET ASSETS			<u>398,586</u>		<u>390,243</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>398,486</u>		<u>390,143</u>
SHAREHOLDERS' FUNDS			<u>398,586</u>		<u>390,243</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 12 March 2019 and were signed on its behalf by:

A A Barzin - Director

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. **STATUTORY INFORMATION**

AAB Property Investment Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents the total rent receivable, excluding value added tax, during the year.

Tangible fixed assets

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

Plant and machinery etc - 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2017	4,481
Additions	837
At 30 June 2018	<u>5,318</u>
DEPRECIATION	
At 1 July 2017	3,614
Charge for year	877
At 30 June 2018	<u>4,491</u>
NET BOOK VALUE	
At 30 June 2018	<u>827</u>
At 30 June 2017	<u>867</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 July 2017 and 30 June 2018	<u>1,650,000</u>
NET BOOK VALUE	
At 30 June 2018	<u>1,650,000</u>
At 30 June 2017	<u>1,650,000</u>

Fair value at 30 June 2018 is represented by:

	£
Valuation in 2012	333,167
Valuation in 2013	50,000
Valuation in 2014	45,000
Valuation in 2015	55,000
Valuation in 2016	70,000
Valuation in 2017	80,000
Cost	<u>1,016,833</u>
	<u>1,650,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	30.6.18 £	30.6.17 £
Cost	<u>1,016,833</u>	<u>1,016,833</u>

The investment property was valued on an open market basis on 30 June 2018 by the directors of the company .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Trade debtors	3,936	-
Prepayments	<u>1,460</u>	<u>4,467</u>
	<u>5,396</u>	<u>4,467</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Trade creditors	383	793
Tax	853	301
Directors' current accounts	24,420	23,668
Accrued expenses	<u>613</u>	<u>853</u>
	<u>26,269</u>	<u>25,615</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.18	30.6.17
	£	£
Bank loans	789,669	792,072
Directors' loan accounts	<u>324,000</u>	<u>324,000</u>
	<u>1,113,669</u>	<u>1,116,072</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans	<u>789,669</u>	<u>792,072</u>

The loan from the director does not carry any repayment terms. The director however has indicated that he will not be seeking repayment in excess of £20,000 per annum.

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.6.18	30.6.17
	£	£
Bank loans	<u>789,669</u>	<u>792,072</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is Mr A A Barzin and Mrs M M Ali.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.