

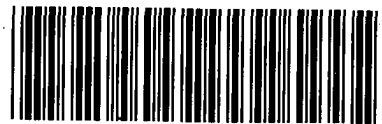
REGISTERED NUMBER: 06463338 (England and Wales)

Abbreviated Audited Accounts for the Year Ended 31 December 2013

for

Corona Properties Limited

SATURDAY



A3HBO8KB

A40

27/09/2014

#188

COMPANIES HOUSE

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

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Corona Properties Limited

Company Information
for the Year Ended 31 December 2013

DIRECTORS:

Shamir Pravinchandra Budhdeo
Amarjit Singh Hundal
Joshy Mathew

SECRETARY:

Shamir Pravinchandra Budhdeo

REGISTERED OFFICE:

Symbio Serviced Offices
Whiteleaf Road
Hemel Hempstead
HP3 9PH

REGISTERED NUMBER:

06463338 (England and Wales)

AUDITORS:

Ripe LLP
Chartered Accountants & Statutory Auditors
9a Burroughs Gardens
London
NW4 4AU

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

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Corona 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

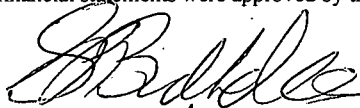
Date: 11/9/14

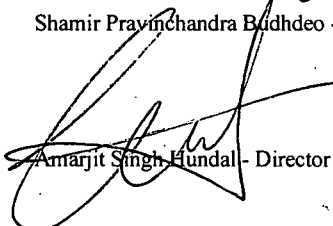
Abbreviated Balance Sheet
31 December 2013

	Notes	31.12.13 £	£	31.12.12 £	£
FIXED ASSETS					
Tangible assets	2		4,971		5,196
Investment property	3		4,351,580		
			<u>4,356,551</u>		<u>5,196</u>
CURRENT ASSETS					
Stocks		495,000		1,228,301	
Debtors		560,642		50,476	
Cash at bank and in hand		2,098		1,159	
		<u>1,057,740</u>		<u>1,279,936</u>	
CREDITORS					
Amounts falling due within one year		<u>1,198,815</u>		<u>302,260</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(141,075)</u>		<u>977,676</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,215,476</u>		<u>982,872</u>
CREDITORS					
Amounts falling due after more than one year			<u>4,554,352</u>		<u>1,002,559</u>
NET LIABILITIES			<u>(338,876)</u>		<u>(19,687)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(338,877)</u>		<u>(19,688)</u>
SHAREHOLDERS' FUNDS			<u>(338,876)</u>		<u>(19,687)</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

**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 rental income receivable excluding value added tax. Turnover on the sale of properties is recognised upon legal completion.

Tangible fixed assets

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

Furniture, fixtures & equipment	- 30% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Cost includes all directly attributable expenditure including capitalised interest and bank charges on associated bank borrowing.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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

COST

3. INVESTMENT PROPERTY

4. CALLED UP SHARE CAPITAL

5. ULTIMATE PARENT COMPANY

Page 5