

SC 264408

A208-05

**AHY PROPERTY LIMITED
151 WESTERN ROAD
CAMBUSLANG
GLASGOW**

**Director's Report and Financial Statements
For the Period from 04 March 2004 to 31 March 2005**

Prepared by:

Yousaf & Co Limited
Chartered Certified Accountants
298/300 Maxwell Road
GLASGOW
G41 1PJ



**AHY PROPERTY LIMITED
151 WESTERN ROAD
CAMBUSLANG
GLASGOW**

COMPANY INFORMATION

Director	Mr Mohammed Ameen Mirza
Secretary	Mrs Parveen Mirza
Company Number	SC 264408
Registered Office	151 Western Road Cambuslang Glasgow
Accountants	Yousaf & Co Ltd Chartered Certified Accountants 298/300 Maxwell Road GLASGOW G41 1PJ

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REPORTS OF THE DIRECTOR

The Director presents his annual report, together with the accounts for the Period ended 31 March 2005.

- 1 For the Period in question the company was entitled to the exemption under Section 249A (1) of the Companies Act 1985.
- 2 No notice [from members requiring an audit] has been deposited under section (2) of section 249B in relation to its accounts for the Period.
- 3 That the director acknowledges his responsibilities for:
 - (i) ensuring that the Company keeps accounting records which comply with section 221 of the companies act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial Period and of its profit or loss for the financial Period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as is applicable to the comply.

PRINCIPAL ACTIVITY: The principal activity of the Company is letting of own Property.

RESULTS: The Rental Account is set out on page 3.

DIVIDEND: The Director recommend that no dividend be paid.

DIRECTORS: The Director who has served during the Period was as follows:

DIRECTOR Mr Mohammed Ameen Mirza

TAXATION STATUS: The Close Company provisions of the Income and Corporation Taxes Act 1970 apply to the Company.



MR MOHAMMED AMEEN MIRZA
(DIRECTOR)

DATE:

28/7/06

AHY PROPERTY LIMITED
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Accountants' Report to the Shareholders of AHY Property Limited

We report on the Financial Statements for the Period ended 31 March 2005 as set out on pages 3 to 10.

Respective responsibilities of directors and reporting accountants

As described on page 2 the company's director is responsible for the preparation of the Financial Statements and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

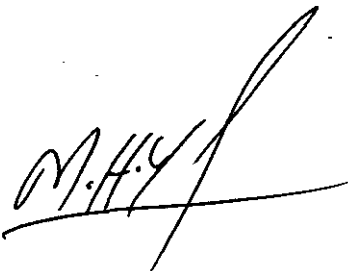
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making sure limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the companies act 1985;
- (b) having regarded only to, and on the basis of, the information contained in the accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
- (c) having regards only to, and on the basis of, the information contained in the accounting records kept by the company under section 221, the company has satisfied the requirements of subsection (4) of Section 249A (or, where the company is a charity, of that subsection as modified by subsection (5) of that section) for the financial Period in question, and did not fall within Section 249B(1) (a) to (f) at any time within the financial Period.



Yousaf & Co Ltd
Chartered Certified Accountants

DATE:

28/7/06

**AHY PROPERTY LIMITED
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Rental Account for the Period Ended 31 March 2005

	<u>NOTES</u>	£
RENTAL INCOME	1,2	13,735
Administrative expenses		<u>28,116</u>
PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(14,381)
TAXATION ON PROFIT (LOSS) ON ORDINARY ACTIVITIES		<u>Nil</u>
RETAINED PROFIT (LOSS) CARRIED FORWARD		<u>(14,381)</u>

The notes on pages 6 to 8 form part of these financial statements

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Balance Sheet as at 31 March 2005

	<u>NOTE</u>	£	£
FIXED ASSETS			
Intangible Fixed Assets	5		478,257
CURRENT ASSETS			
Cash at bank and in hand		1,479	
DEDUCT CURRENT LIABILITIES			
CREDITORS: amounts falling due within one Period	4,6	<u>750</u>	
NET CURRENT			<u>729</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			478,986
CREDITORS: amounts falling due after more than one Period	7		493,267
NET ASSETS (LIABILITIES)			<u>(14,281)</u>

**AHY PROPERTY LIMITED
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Balance Sheet as at 31 March 2005 (Continuation)

	<u>NOTE</u>	£
CAPITAL AND RESERVES		
Called up share capital	8	100
Retained Profit (loss) account		<u>(14,381)</u>
SHAREHOLDERS' FUNDS		<u>(14,281)</u>

DIRECTORS REPORT

In preparing these Financial Statements the director of the Company hereby confirm:

- a) Taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249 A (1) [partial exemption].
- b) Confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985.
- c) Acknowledges his responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies House Act 1985.
- d) Acknowledges his responsibilities for preparing accounts which give a true and fair view of the Company and of its profit/loss for the Period ended in accordance with the requirements of Section 226 of the Companies Act 1985 of this Act relating to accounts so far as applicable to this Company

APPROVED BY THE BOARD OF DIRECTORS

DIRECTOR:

_____

DATE:

_____28/3/06_____

**AHY PROPERTY LIMITED
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Notes to the Financial Statements for the Period Ended 31 March 2005

1 ACCOUNTING POLICIES

Accounting Convention

The accounts are prepared under the historical cost convention.

Fixed Assets

All fixed assets are recorded at cost.

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each assets evenly over its expected useful life.

2. TURNOVER

Turnover is stated net of Value Added Tax.

3. OPERATING PROFIT

This is stated after charging

Accountants Remuneration

£

750

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Notes to the Financial Statements for the Period Ended 31 March 2005 (Cont)

4.	TAXATION	£
	Current Period taxation	
	UK corporation tax at 10%	<u>Nil</u>

5 INTANGIBLE FIXED ASSETS

Properties (Incl. Legal Fees)

78 Forth Street , Glasgow	147,239
27 Leven Street , Glasgow	147,489
227 Victoria Road , Glasgow	102,004
342 Victoria Road , Glasgow	81,525
	<u>478,257</u>

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Notes to the Financial Statements for the Period Ended 31 March 2005 (Cont)

6.	CREDITORS	
	Amounts falling due within one Period	£
	Other Creditors	<u>750</u>
7.	CREDITORS:	
	Amounts falling due after more than one Period	£
	Bank Loans	415,468
	Director's Loan	<u>77,799</u>
		<u>493,267</u>
8.	CALLED SHARE CAPITAL	
		£
	Authorised	
	100 ordinary shares of £1 each	<u>100</u>
	Allotted, called up and fully paid	
	100 ordinary shares of £1 each	<u>100</u>

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Detailed Rental Account for the Period Ended 31 March 2005

	<u>PAGE</u>	£
RENTAL INCOME	10	13,735
Administration Expenses	10	<u>28,116</u>
PROFIT (LOSS) FOR THE PERIOD		<u><u>(14,381)</u></u>

**AHY PROPERTY LIMITED
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Schedule to the Rental Account

For the Period Ended 31 March 2005

	£
TURNOVER	
Rental Income	<u>13,735</u>

ADMINISTRATION EXPENSES

Lighting & Heating	69
Insurance	430
Repair & Maintenance	2,132
Security Fees	1416
Bank Interest	6,396
Bank Charges	2,169
Bank Loan Interest	14,341
Accountancy Fees	750
Legal Fees	300
Sundries	113
	<u>28,116</u>