

Registered number
09866576

Abhaya Properties Limited

Filleted Accounts

30 November 2017

Abhaya Properties Limited**Registered number:** 09866576**Balance Sheet****as at 30 November 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	2,512,949	2,512,949
Current assets			
Debtors	3	-	16,445
Cash at bank and in hand		148,086	106,183
		<u>148,086</u>	<u>122,628</u>
Creditors: amounts falling due within one year	4	(2,535,801)	(2,543,942)
Net current liabilities		<u>(2,387,715)</u>	<u>(2,421,314)</u>
Net assets		<u>125,234</u>	<u>91,635</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		125,134	91,535
Shareholders' funds		<u>125,234</u>	<u>91,635</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Satbir Singh Ahluwalia

Director

Approved by the board on 29 August 2018

Abhaya Properties Limited
Notes to the Accounts
for the year ended 30 November 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Transition to FRS 102

This is the first year that the company has presented its results under FRS 102. There are no transitional adjustments arising from the first time adoption of FRS 102.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold land and buildings	NIL
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Investment property

Investment property is revalued annually for the fair value and the surplus or deficit is transferred to the profit and loss account. No depreciation is provided in respect of investment property

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 December 2016	2,512,949
At 30 November 2017	<u>2,512,949</u>
Depreciation	
At 30 November 2017	<u>-</u>
Net book value	
At 30 November 2017	<u>2,512,949</u>
At 30 November 2016	<u>2,512,949</u>

Freehold land and buildings:	2017	2016
	£	£
Historical cost	2,512,949	2,512,949
Cumulative depreciation based on historical cost	-	-
	<u>2,512,949</u>	<u>2,512,949</u>

The investment properties were measured for fair value by the directors, and in their opinion the fair value of the investment property is fairly stated.

3 Debtors	2017	2016
	£	£
Trade debtors	-	3,271
Other debtors	-	13,174
	<u>-</u>	<u>16,445</u>

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	360	-
Taxation and social security costs	7,852	22,944
Other creditors	29,365	22,774
Directors' loan account	2,498,224	2,498,224
	<u>2,535,801</u>	<u>2,543,942</u>

5 Related party transactions	2017	2016
	£	£
Mr Anil Kumar Sharma		
Director of the company		
Amount due to Mr Anil Kumar Sharma on demand was:	1,248,982	1,248,982
Mr Satbir Singh Ahluwalia		
Director of the company		
Amount due to Mr Satbir Singh Ahluwalia on demand was:	1,249,242	1,249,242

6 Controlling party

The company is under the common control of its directors.

7 Other information

Abhaya Properties Limited is a private company limited by shares and incorporated in England.

Its registered office is:

65 Delamere Road

Hayes

Middlesex

UB4 0NN

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