

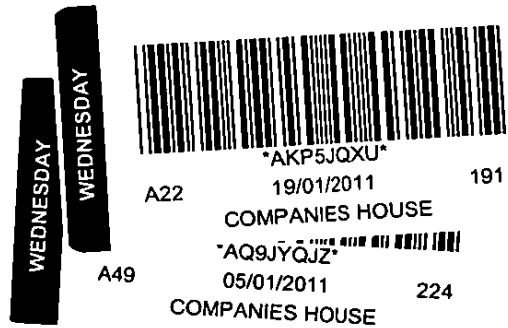
**AMDALE SECURITIES LIMITED**

**FINANCIAL STATEMENTS FOR THE YEAR**

**1 APRIL 2009**

**TO**

**31 MARCH 2010**



**AMDALE SECURITIES LIMITED****DIRECTORS**

Mrs AM Smith (Resigned 9 April 2009)  
AC Smith  
RL Smith (Appointed 2 November 2009)

**SECRETARY**

Mr SA Khan

**BANKERS**

Bank of Ireland  
Box 1755  
Croydon CR9 2SB

Bank Of Scotland  
14-16 Cockspur Street  
London SW1Y 5BL

**REGISTERED OFFICE**

Parkway House  
Sheen Lane  
East Sheen  
London SW14 8LS

**COMPANY NUMBER**

6087717 Registered in England & Wales

**AMDALE SECURITIES LIMITED  
STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for the year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**DIRECTORS REPORT**

The directors present their report and financial statements for the year ended 31 MARCH 2010

**RESULTS AND DIVIDENDS**

The results for the period are shown on page 4 to the accounts

The directors paid a dividend of £Nil (2009 £Nil) for the period

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

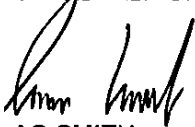
The principal activity of the company is property dealing and investment

**DIRECTORS AND INTERESTS**

The directors of the company at 31 MARCH 2010, and throughout the whole of the year ended on that date were

RL Smith  
AC Smith

ON BEHALF OF THE BOARD



AC SMITH  
Director

14 DEC 2010

**AMDALE SECURITIES LIMITED****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2010**

	NOTE	2010	2009
		£	£
TURNOVER		172431	34775
ESTABLISHMENT AND ADMINISTRATIVE COSTS		56670	1191
		-----	-----
PROFIT ON ORDINARY ACTIVITIES		115761	33584
INTEREST RECEIVABLE		4595	500
INTEREST PAYABLE		36651	-
		-----	-----
PROFIT BEFORE TAXATION		83705	34004
TAXATION	3	15463	6072
		-----	-----
PROFIT AFTER TAXATION		68242	28012
		-----	-----

All of the company's operations are classed as continuing

A statement of the movement on reserves appears as note 5 to the financial statements

The company had no recognised gains or losses other than the profit for the year

**AMDALE SECURITIES LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 2010**

	NOTE	2010		2009	
		£	£	£	£
<b>FIXED ASSETS</b>	2		10084897		454393
<b>CURRENT ASSETS</b>					
Debtors		30000		-	
Cash at Bank and in Hand		95239		116378	
		-----		-----	
		125239		116378	
		-----		-----	
<b>CREDITORS</b>					
<b>AMOUNTS FALLING DUE WITHIN ONE YEAR</b>					
Corporation tax	3	15463		6072	
Accruals and Director's Current Acct		893228		525755	
		-----		-----	
		908691		531827	
		-----		-----	
<b>NET CURRENT LIABILITIES</b>			(783452)		(415449)
			-----		-----
			9301455		38944
<b>CREDITORS: AMOUNTS FALLING DUE IN MORE THAN 1 YEAR</b>	4		9194259		-
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			107986		38944
			-----		-----
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		1000		1000
Reserves	6		106186		37944
			-----		-----
			107186		38944
			-----		-----

For the year ended 31 MARCH 2010 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for -

- i) Ensuring that the company keeps proper accounting records which comply with Section 386, and
- ii) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of Section 393, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to this company

AC Smith (Director)   
 These accounts were approved by the directors on

14 December 2010

**AMDALE SECURITIES LIMITED****NOTES TO THE ACCOUNTS****1) ACCOUNTING POLICIES**

- a) These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**b) Turnover**

Turnover represents rent receivable

**c) Tangible Fixed Assets and depreciation**

Investment properties are included in the balance sheet at their open market value. Any aggregate surplus or temporary deficit from original cost is transferred to the revaluation reserve. A permanent diminution in value of an investment property from original cost is taken to the profit and loss account for the year.

On realisation any gain or loss is calculated by reference to the value at the last balance sheet date and is included in the profit and loss account. Any balance on revaluation reserve is transferred to the profit and loss account.

Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the financial reporting standard for smaller entities (effective January 2007), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

**d) Deferred Taxation**

Deferred tax is recognised in respect of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using a full provision basis. Deferred tax is measured on a non-discounted basis at the rates expected to apply in the periods in which timing differences reverse, based on tax rates or laws enacted or substantively enacted at the balance sheet date.

Deferred tax assets are only recognised when they arise from timing differences where their recoverability is regarded as more likely than not.

AMDALE SECURITIES LIMITED  
NOTES TO THE ACCOUNTS

**2) FIXED ASSETS - TANGIBLE ASSETS**

	Freehol Property £
<b>COST</b>	
1/04/09	454393
Additions	9630505
	-----
31/03/10	10084898
	-----
<b>DEPRECIATION</b>	
1/04/09 & 31/03/10	-
	-----
<b>NET BOOK VALUE</b>	10084898
	-----

**3) TAXATION**

The company is a close company within the provisions of the Income and Corporation Taxes Act 1970

	2010 £	2009 £
Based on the profit for the period at 21%	17735	6072
Provision in respect of earlier years	-	-
	-----	-----
	17735	6072
	-----	-----

**4) CREDITORS: AMOUNTS DUE IN MORE THAN ONE YEAR**

This is represented by an unsecured loan

**5) CALLED UP SHARE CAPITAL**

	2010 £	2009 £
Authorised, issued, called up and fully paid		
Ordinary shares of £1 each	1000	1000
	-----	-----

**6) RESERVES**

	Profit & Loss £
Brought forward	37944
For the period	68242
	-----
	106186
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