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**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2008**  
**FOR**  
**B&K INVESTMENTS LIMITED**

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**B&K INVESTMENTS LIMITED**

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**FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

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**B&K INVESTMENTS LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

**DIRECTORS:** Mahesh Patel  
U B Amin  
V B Amin

**SECRETARY:** Mukesh Patel

**REGISTERED OFFICE:** C/O Butler & Co.  
288-292 Regent Street  
London  
W1B 3AL

**REGISTERED NUMBER:** 03487259 (England and Wales)

**ACCOUNTANTS:** Butler & Co  
Chartered Accountants  
3rd Floor Walmar House  
288-292 Regent Street  
London  
W1B 3AL

**B&K INVESTMENTS LIMITED**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

The directors present their report with the financial statements of the company for the year ended 30th September 2008.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property investment and management.

**REVIEW OF BUSINESS**

The results for the year and financial position of the company are as shown in the annexed financial statements.

**DIVIDENDS**

No dividends will be distributed for the year ended 30th September 2008.

**FIXED ASSETS**

The changes in fixed assets during the period are summarised in the notes to the accounts. In the opinion of the directors, the current valuations of investment properties is not significantly different from the book cost.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1st October 2007 to the date of this report.

Mahesh Patel  
U B Amin  
V B Amin

**CLOSE COMPANY**

The company is a close company within the provision of the Taxes Act 1988.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 these 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 1985. 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.

**ON BEHALF OF THE BOARD:**



Mukesh Patel - Secretary

3rd June 2009

**B&K INVESTMENTS LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

	Notes	2008 £	2007 £
<b>TURNOVER</b>		205,396	210,950
Administrative expenses		<u>13,262</u>	<u>9,649</u>
		192,134	201,301
Other operating income		<u>-</u>	<u>7</u>
<b>OPERATING PROFIT</b>	3	192,134	201,308
Interest receivable and similar income		<u>2,026</u>	<u>2,968</u>
		194,160	204,276
Interest payable and similar charges	4	<u>75,661</u>	<u>78,942</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		118,499	125,334
Tax on profit on ordinary activities	5	<u>24,283</u>	<u>24,440</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>94,216</u>	<u>100,894</u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these financial statements

**B&K INVESTMENTS LIMITED****BALANCE SHEET**  
**30TH SEPTEMBER 2008**

	Notes	2008 £	£	2007 £	£
<b>FIXED ASSETS</b>					
Tangible assets	6		1,779,399		1,779,399
<b>CURRENT ASSETS</b>					
Debtors	7	6,063		2,206	
Cash at bank		39,885		79,283	
		<u>45,948</u>		<u>81,489</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	736,735		764,242	
<b>NET CURRENT LIABILITIES</b>			<u>(690,787)</u>		<u>(682,753)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,088,612		1,096,646
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		455,750		558,000
<b>NET ASSETS</b>			<u>632,862</u>		<u>538,646</u>

The notes form part of these financial statements

**B&K INVESTMENTS LIMITED**

**BALANCE SHEET - continued**  
**30TH SEPTEMBER 2008**

	Notes	2008		2007	
		£	£	£	£
<b>CAPITAL AND RESERVES</b>					
Called up share capital	11		100		100
Profit and loss account	12		632,762		538,546
			<u>632,862</u>		<u>538,646</u>
<b>SHAREHOLDERS' FUNDS</b>	13		<u>632,862</u>		<u>538,646</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2008 in accordance with Section 249B(2) of the Companies Act 1985.

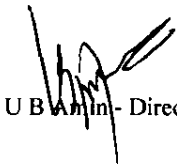
The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements were approved by the Board of Directors on 3rd June 2009 and were signed on its behalf by:



Mahesh Patel - Director



U B Amin - Director

The notes form part of these financial statements

**B&K INVESTMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents rentals receivable in respect of properties and is attributable to the company's principal activity.

**Tangible fixed assets**

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

Freehold property - see below

In accordance with SSAP19, investment properties are revalued annually. Surpluses or deficits are transferred to an investment revaluation reserve. Deficits in excess of prior revaluation surpluses are charged to the profit and loss account. Depreciation is not provided in respect of investment properties. The directors consider that this accounting policy (which represents a departure from statutory accounting rules) is necessary to provide a true and fair view.

**Deferred tax**

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

**Going Concern**

As at 30th September 2008, the company's current liabilities exceed current assets by £690,787. However, the directors of the company consider that the going concern basis is appropriate in view of the assurance of continuing financial support which the company has received from its shareholders.

2. **STAFF COSTS**

There were no staff costs for the year ended 30th September 2008 nor for the year ended 30th September 2007.

The average monthly number of employees during the year was as follows:

	2008	2007
Management	<u>3</u>	<u>3</u>

3. **OPERATING PROFIT**

The operating profit is stated after charging:

	2008	2007
	£	£
Directors' emoluments	<u>-</u>	<u>-</u>



**B&K INVESTMENTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

<b>4. INTEREST PAYABLE AND SIMILAR CHARGES</b>		
	2008	2007
	£	£
Bank loan interest	41,890	47,293
Sundry loan interest	33,771	31,649
	<u>75,661</u>	<u>78,942</u>
<b>5. TAXATION</b>		
<b>Analysis of the tax charge</b>		
The tax charge on the profit on ordinary activities for the year was as follows:		
	2008	2007
	£	£
Current tax:		
UK corporation tax	24,283	24,440
Tax on profit on ordinary activities	<u>24,283</u>	<u>24,440</u>
<b>6. TANGIBLE FIXED ASSETS</b>		
		Freehold property £
<b>COST</b>		
At 1st October 2007 and 30th September 2008		<u>1,779,399</u>
<b>NET BOOK VALUE</b>		
At 30th September 2008		<u>1,779,399</u>
At 30th September 2007		<u>1,779,399</u>
<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2008	2007
	£	£
Trade debtors	1,470	2,206
Prepayments	4,593	-
	<u>6,063</u>	<u>2,206</u>
<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	2008	2007
	£	£
Bank loans and overdrafts (see note 10)	101,000	96,000
Corporation Tax	24,292	24,440
Other creditors	19,805	6,728
Directors' current accounts	579,786	626,015
Accrued expenses	11,852	11,059
	<u>736,735</u>	<u>764,242</u>

**B&K INVESTMENTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30TH SEPTEMBER 2008****9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2008	2007
	£	£
Bank loans (see note 10)	455,750	558,000

The bank loan is repayable by quarterly instalments commencing 28th July 1999 and bears interest at the rate of 1.5% per annum above Bank of Scotland Base rate. Bank of Scotland has a fixed and floating charge on all assets and undertakings of the company.

**10. LOANS**

An analysis of the maturity of loans is given below:

	2008	2007
	£	£
Amounts falling due within one year or on demand:		
Bank loans	101,000	96,000
Amounts falling due between one and two years:		
Bank loans - 1-2 years	101,000	192,000
Amounts falling due between two and five years:		
Bank loans - 2-5 years	354,750	366,000

**11. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	2008	2007
			£	£
1,000,000	Ordinary	1	1,000,000	1,000,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2008	2007
			£	£
100	Ordinary	1	100	100

**12. RESERVES**

	Profit and loss account
	£
At 1st October 2007	538,546
Profit for the year	94,216
At 30th September 2008	632,762

**B&K INVESTMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2008**

13. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2008	2007
	£	£
Profit for the financial year	94,216	100,894
<b>Net addition to shareholders' funds</b>	<u>94,216</u>	<u>100,894</u>
Opening shareholders' funds	538,646	437,752
<b>Closing shareholders' funds</b>	<u><u>632,862</u></u>	<u><u>538,646</u></u>