

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2009
FOR
B&K INVESTMENTS LIMITED

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B&K INVESTMENTS LIMITED

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FOR THE YEAR ENDED 30TH SEPTEMBER 2009**

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B&K INVESTMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2009

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 2009

The directors present their report with the financial statements of the company for the year ended 30th September 2009

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 2009

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 2008 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 Report of the Directors and 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 accounting 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

B&K INVESTMENTS LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH SEPTEMBER 2009

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

ON BEHALF OF THE BOARD:



Mukesh Patel - Secretary

24th June 2010

B&K INVESTMENTS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2009

	Notes	2009 £	2008 £
TURNOVER		193,453	205,396
Administrative expenses		<u>36,923</u>	<u>13,262</u>
OPERATING PROFIT	3	156,530	192,134
Interest receivable and similar income		<u>146</u>	<u>2,026</u>
		156,676	194,160
Interest payable and similar charges	4	<u>51,214</u>	<u>75,661</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		105,462	118,499
Tax on profit on ordinary activities	5	<u>22,147</u>	<u>24,283</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>83,315</u>	<u>94,216</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 2009

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Tangible assets	6		1,779,399		1,779,399
CURRENT ASSETS					
Debtors	7	1,470		6,063	
Cash at bank		102,987		39,885	
		<u>104,457</u>		<u>45,948</u>	
CREDITORS					
Amounts falling due within one year	8	812,929		736,735	
		<u>812,929</u>		<u>736,735</u>	
NET CURRENT LIABILITIES			<u>(708,472)</u>		<u>(690,787)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,070,927		1,088,612
CREDITORS					
Amounts falling due after more than one year	9		354,750		455,750
			<u>354,750</u>		<u>455,750</u>
NET ASSETS			<u>716,177</u>		<u>632,862</u>

The notes form part of these financial statements

B&K INVESTMENTS LIMITED

BALANCE SHEET - continued
30TH SEPTEMBER 2009

	Notes	2009		2008	
		£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account	12		716,077		632,762
SHAREHOLDERS' FUNDS	13		716,177		632,862

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements were approved by the Board of Directors on 24th June 2010 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 2009

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention

As at 30th September 2009, the company's current liabilities exceed current assets by £708,472. 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

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

2 STAFF COSTS

There were no staff costs for the year ended 30th September 2009 nor for the year ended 30th September 2008

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

	2009	2008
Management	<u>3</u>	<u>3</u>

3 OPERATING PROFIT

The operating profit is stated after charging

	2009 £	2008 £
Directors' remuneration	<u>-</u>	<u>-</u>

• **B&K INVESTMENTS LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2009

4	INTEREST PAYABLE AND SIMILAR CHARGES	2009 £	2008 £
	Bank loan interest	16,852	41,890
	Sundry loan interest	34,362	33,771
		51,214	75,661
		51,214	75,661
5	TAXATION		
	Analysis of the tax charge		
	The tax charge on the profit on ordinary activities for the year was as follows		
		2009 £	2008 £
	Current tax		
	UK corporation tax	22,147	24,283
		22,147	24,283
	Tax on profit on ordinary activities	22,147	24,283
6	TANGIBLE FIXED ASSETS		
			Freehold property £
	COST		
	At 1st October 2008 and 30th September 2009		1,779,399
	NET BOOK VALUE		
	At 30th September 2009		1,779,399
	At 30th September 2008		1,779,399
7	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2009 £	2008 £
	Trade debtors	1,470	1,470
	Prepayments	-	4,593
		1,470	6,063
		1,470	6,063
8	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2009 £	2008 £
	Bank loans and overdrafts (see note 10)	101,000	101,000
	Corporation Tax	22,147	24,292
	Other creditors	12,641	19,805
	Directors' current accounts	614,148	579,786
	Accrued expenses	62,993	11,852
		812,929	736,735
		812,929	736,735

B&K INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2009

9 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2009 £	2008 £
Bank loans (see note 10)	<u>354,750</u>	<u>455,750</u>

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

	2009 £	2008 £
Amounts falling due within one year or on demand Bank loans	<u>101,000</u>	<u>101,000</u>
Amounts falling due between one and two years Bank loans - 1-2 years	<u>101,000</u>	<u>101,000</u>
Amounts falling due between two and five years Bank loans - 2-5 years	<u>253,750</u>	<u>354,750</u>

11 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2009 £	2008 £
100	Ordinary	1	<u>100</u>	<u>100</u>

12 RESERVES

	Profit and loss account £
At 1st October 2008	632,762
Profit for the year	<u>83,315</u>
At 30th September 2009	<u>716,077</u>

• **B&K INVESTMENTS LIMITED**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2009

13 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	2009	2008
	£	£
Profit for the financial year	83,315	94,216
Net addition to shareholders' funds	83,315	94,216
Opening shareholders' funds	632,862	538,646
Closing shareholders' funds	<u>716,177</u>	<u>632,862</u>