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REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2007
FOR
B&K INVESTMENTS LIMITED



B&K INVESTMENTS LIMITED

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FOR THE YEAR ENDED 30TH SEPTEMBER 2007

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B&K INVESTMENTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

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 2007

The directors present their report with the financial statements of the company for the year ended 30th September 2007.

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 2007.

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 2006 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.

B&K INVESTMENTS LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

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

9th June 2008

B&K INVESTMENTS LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

	Notes	2007 £	2006 £
TURNOVER		210,950	219,018
Administrative expenses		<u>9,649</u>	<u>18,093</u>
		201,301	200,925
Other operating income		<u>7</u>	<u>-</u>
OPERATING PROFIT	3	201,308	200,925
Interest receivable and similar income		<u>2,968</u>	<u>846</u>
		204,276	201,771
Interest payable and similar charges	4	<u>78,942</u>	<u>75,143</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		125,334	126,628
Tax on profit on ordinary activities	5	<u>24,440</u>	<u>24,059</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>100,894</u>	<u>102,569</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 2007

	Notes	2007		2006	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		1,779,399		1,779,399
CURRENT ASSETS					
Debtors	7	2,206		6,529	
Cash at bank		<u>79,283</u>		<u>39,123</u>	
		81,489		45,652	
CREDITORS					
Amounts falling due within one year	8	<u>764,242</u>		<u>732,174</u>	
NET CURRENT LIABILITIES			<u>(682,753)</u>		<u>(686,522)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,096,646		1,092,877
CREDITORS					
Amounts falling due after more than one year	9		<u>558,000</u>		<u>655,125</u>
NET ASSETS			<u>538,646</u>		<u>437,752</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account	12		<u>538,546</u>		<u>437,652</u>
SHAREHOLDERS' FUNDS	13		<u>538,646</u>		<u>437,752</u>

The notes form part of these financial statements

B&K INVESTMENTS LIMITED

BALANCE SHEET - continued
30TH SEPTEMBER 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2007 in accordance with Section 249B(2) of the Companies Act 1985.

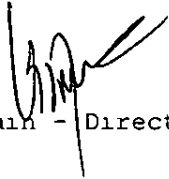
The directors acknowledge their responsibilities for

- (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 9th June 2008 and were signed on its behalf by:



Mahesh Patel - Director



U B Amin - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

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 2007, the company's current liabilities exceed current assets by £682,753. 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 2007 nor for the year ended 30th September 2006.

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

	2007	2006
Management	<u>3</u>	<u>3</u>

3. **OPERATING PROFIT**

The operating profit is stated after charging:

	2007	2006
	£	£
Directors' emoluments	<u>-</u>	<u>-</u>

B&K INVESTMENTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2007****4. INTEREST PAYABLE AND SIMILAR CHARGES**

	2007	2006
	£	£
Bank loan interest	47,293	47,785
Sundry loan interest	<u>31,649</u>	<u>27,358</u>
	<u>78,942</u>	<u>75,143</u>

5. TAXATION**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2007	2006
	£	£
Current tax:		
UK corporation tax	<u>24,440</u>	<u>24,059</u>
Tax on profit on ordinary activities	<u>24,440</u>	<u>24,059</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1st October 2006 and 30th September 2007	<u>1,779,399</u>
NET BOOK VALUE	
At 30th September 2007	<u>1,779,399</u>
At 30th September 2006	<u>1,779,399</u>

7. DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Trade debtors	<u>2,206</u>	<u>6,529</u>

8. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007	2006
	£	£
Bank loans and overdrafts (see note 10)	96,000	91,500
Corporation Tax	24,440	24,059
Other creditors	6,728	11,190
Directors' current accounts	626,015	594,366
Accrued expenses	<u>11,059</u>	<u>11,059</u>
	<u>764,242</u>	<u>732,174</u>

9. CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2007	2006
	£	£
Bank loans (see note 10)	<u>558,000</u>	<u>655,125</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

9. CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

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:

	2007 £	2006 £
Amounts falling due within one year or on demand.		
Bank loans	<u>96,000</u>	<u>91,500</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>192,000</u>	<u>183,000</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>366,000</u>	<u>366,000</u>
Amounts falling due in more than five years.		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>106,125</u>

11. CALLED UP SHARE CAPITAL

Authorised Number.	Class	Nominal value:	2007 £	2006 £
1,000,000	Ordinary	1	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, issued and fully paid:				
Number	Class	Nominal value:	2007 £	2006 £
100	Ordinary	1	<u>100</u>	<u>100</u>

12. RESERVES

	Profit and loss account £
At 1st October 2006	437,652
Profit for the year	<u>100,894</u>
At 30th September 2007	<u>538,546</u>

B&K INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30TH SEPTEMBER 2007

13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2007	2006
	£	£
Profit for the financial year	<u>100,894</u>	<u>102,569</u>
Net addition to shareholders' funds	100,894	102,569
Opening shareholders' funds	<u>437,752</u>	<u>335,183</u>
Closing shareholders' funds	<u>538,646</u>	<u>437,752</u>