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AMDALE SECURITIES LIMITED

FINANCIAL STATEMENTS FOR THE YEAR

1 APRIL 2010

TO

31 MARCH 2011

WEDNESDAY



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07/12/2011

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COMPANIES HOUSE

AMDALE SECURITIES LIMITED

DIRECTORS

AC Smith
RL Smith

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 2011

RESULTS AND DIVIDENDS

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

The directors paid a dividend of £Nil (2010 £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 2011, and throughout the whole of the year ended on that date were

RL Smith
AC Smith

ON BEHALF OF THE BOARD



AC SMITH
Director

AMDALE SECURITIES LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2011**

	NOTE	2011	2010
		£	£
TURNOVER		752918	172431
ESTABLISHMENT AND ADMINISTRATIVE COSTS		223240	56670
		-----	-----
PROFIT ON ORDINARY ACTIVITIES		529678	115761
INTEREST RECEIVABLE		-	4595
INTEREST PAYABLE		174228	36651
		-----	-----
PROFIT BEFORE TAXATION		355450	83705
TAXATION	3	86556	15463
		-----	-----
PROFIT AFTER TAXATION		268894	68242
		-----	-----

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 2011

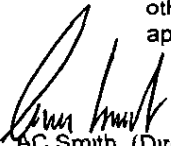
	NOTE	2011	2010
		£	£
FIXED ASSETS	2	10287097	10084897
CURRENT ASSETS			
Debtors	249082		30000
Cash at Bank and in Hand	888238		95239
		<u>1137320</u>	<u>125239</u>
CREDITORS			
AMOUNTS FALLING DUE WITHIN ONE YEAR			
Corporation tax	3 85747		15463
Accruals and Director's Current Acct	380190		893228
		<u>465937</u>	<u>908691</u>
NET CURRENT ASSETS/ (LIABILITIES)		671383	(783452)
		<u>10958480</u>	<u>9301455</u>
CREDITORS AMOUNTS FALLING DUE IN MORE THAN 1 YEAR	4	10582400	9194259
TOTAL ASSETS LESS LIABILITIES		<u>376080</u>	<u>107986</u>
CAPITAL AND RESERVES			
Called up share capital	5	1000	1000
Reserves	6	375080	106186
		<u>376080</u>	<u>107186</u>

For the year ended 31 MARCH 2011 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 21st NOVEMBER 2011

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

	Freehold Property £
COST	
1/04/10	10084898
Additions	202199

31/03/11	10287097

DEPRECIATION	
1/04/10 & 31/03/11	-

NET BOOK VALUE	10287097

No depreciation has been provided as the directors consider that the regular maintenance of the buildings means that there is no reduction in the value or the useful economic life

3) TAXATION

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

	2011 £	2010 £
Based on the profit for the period at 28%	77989	17735
Provision in respect of earlier years	8567	-
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	86556	17735
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4) CREDITORS AMOUNTS DUE IN MORE THAN ONE YEAR

This includes a bank loan amounting to £1481250 secured on some of the company's properties. The balance is represented by an unsecured loan

5) CALLED UP SHARE CAPITAL

	2011 £	2010 £
Authorised, issued, called up and fully paid		
Ordinary shares of £1 each	1000	1000
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6) RESERVES

	Profit & Loss £
Brought forward	106186
For the period	268894

	375080
