

Registered no. 01027421

PLAHI PROPERTY INVESTMENTS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

**PARAM AND COMPANY
REGISTERED AUDITORS & CHARTERED CERTIFIED ACCOUNTANTS
44-50 THE BROADWAY, SOUTHALL
MIDDLESEX
UB11QB**

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PLAHI PROPERTY INVESTMENTS LIMITED

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PLAHI PROPERTY INVESTMENTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2012

The directors present their report and the financial statements of the company for the year ended 31 March 2012

Statement of the Director's responsibilities

The directors are responsible for preparing the Directors Report 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 estimates that are reasonable and prudent,
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

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 to enable him 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

B S Mann
G S Mann
G K Mann
D K Mann

Secretary

G S Mann

Registered Office

81A The Broadway
Southall
Middex
UB1 1LA

Principal Activity

The principal activity of the company throughout the year was that of management of real estate

Directors

The present directors are as shown above. All served on the board throughout the year

The company's Articles of Association do not require directors to retire by rotation

PLAHI PROPERTY INVESTMENTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2012 (CONT)

The report of the directors has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006

BY ORDER OF THE BOARD


G S MANN - SECRETARY

Date 20-12-12

PLAHI PROPERTY INVESTMENTS LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF PLAHI PROPERTY INVESTMENTS LIMITED

In accordance with the engagement letter dated 01 August 2005, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Date

Param and Company

Registered Auditors & Chartered Certified Accountants
44-50 The Broadway, Southall
Middlesex
UB1 1QB

PLAHI PROPERTY INVESTMENTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2012

	Note	2012 £	2011 £
TURNOVER	2	584,425	824,469
Net operating expenses	3	180,684	165,724
OPERATING PROFIT	4	403,741	658,745
Other interest receivable and similar income	5	20,207	33,213
Interest payable and similar charges		(2,856)	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		421,092	691,958
Tax on profit on ordinary activities	6	120,688	185,334
PROFIT FOR THE FINANCIAL YEAR		300,404	506,624
Dividends	7	213,600	373,100
RETAINED PROFIT FOR THE FINANCIAL YEAR	13	86,804	133,524
Retained profit brought forward		418,899	285,376
RETAINED PROFIT CARRIED FORWARD		505,703	418,900

The annexed notes form part of these financial statements

PLAHI PROPERTY INVESTMENTS LIMITED
Registered no. 01027421 (England and Wales)

BALANCE SHEET AT 31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	8	55,182	1
CURRENT ASSETS			
Debtors	9	471,912	509,616
Cash at bank and in hand		110,916	142,447
		<u>582,828</u>	<u>652,063</u>
CREDITORS			
Amounts falling due within one year	10	98,752	233,162
NET CURRENT ASSETS		<u>484,076</u>	<u>418,901</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>539,258</u>	<u>418,902</u>
CREDITORS			
Amounts falling due after more than one year	11	(33,553)	-
NET ASSETS		<u><u>505,705</u></u>	<u><u>418,902</u></u>
CAPITAL AND RESERVES			
Called up share capital	12	2	2
Profit and loss account	13	505,703	418,900
SHAREHOLDERS' FUNDS	14	<u><u>505,705</u></u>	<u><u>418,902</u></u>

For the year ending 31 March 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,

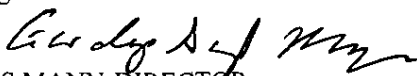
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

PLAHI PROPERTY INVESTMENTS LIMITED
Registered no. 01027421 (England and Wales)

BALANCE SHEET AT 31 MARCH 2012 (CONT)

These financial statements were approved by the board on
Signed on behalf of the board of directors


G S MANN-DIRECTOR

20-12-12

The annexed notes form part of these financial statements

PLAHI PROPERTY INVESTMENTS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The effects of events in relation to the year ended 31 March 2012 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2012 and of the results for the year ended on that date

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates

Fixtures and fittings	- 20% per annum of NBV
Motor vehicles	- 25% annum of cost

Deferred Taxation

Deferred taxation is accounted for in accordance with the requirements of the FRSSE

Cash Flow

The accounts do not include a cash flow statement because the company as a small reporting entity, is exempt from the requirement under Financial Reporting Standard for Smaller Entities (effective April 2008)

2 TURNOVER

The company's turnover represents the value of goods and services supplied to customers during the year

3 NET OPERATING EXPENSES

	2012 £	2011 £
Administrative expenses	180,684	165,724
	<u> </u>	<u> </u>

PLAHI PROPERTY INVESTMENTS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012(CONT)

4 OPERATING PROFIT

Operating profit is stated after charging/(crediting)

	2012 £	2011 £
Directors' emoluments	105,462	101,617
Depreciation and amortisation of owned assets	18,394	-
	<u> </u>	<u> </u>

5 OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

	2012 £	2011 £
Income from group undertakings	18,905	32,519
Other interest and similar income	1,302	694
	<u>20,207</u>	<u>33,213</u>

Alternative Disclosures

Continuing Operations

All of the company's activities in the above two financial years derived from continuing operations

Total Recognised Gains And Losses

The company has no recognised gains or losses other than the profit or loss for the period

Note of historical cost profits and losses

The difference between the results as disclosed in the profit and loss account and the result on an unmodified historical cost basis is not material

PLAHI PROPERTY INVESTMENTS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012(CONT)

6 TAXATION

	2012 £	2011 £
Corporation tax charge	120,688	185,334
	<u> </u>	<u> </u>

7 DIVIDENDS

	2012 £	2011 £
On ordinary shares		
Interim dividends paid at 10,680,000 pence per share	213,600	373,100
	<u> </u>	<u> </u>

PLAHI PROPERTY INVESTMENTS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012(CONT)

8 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 1 April 2011	5,513	-	5,513
Additions	-	73,575	73,575
At 31 March 2012	<u>5,513</u>	<u>73,575</u>	<u>79,088</u>
Depreciation			
At 1 April 2011	5,512	-	5,512
Charge for the YEAR	-	18,394	18,394
At 31 March 2012	<u>5,512</u>	<u>18,394</u>	<u>23,906</u>
Net book value			
At 31 March 2012	<u>1</u>	<u>55,181</u>	<u>55,182</u>
<i>At 31 March 2011</i>	<u>1</u>	<u>-</u>	<u>1</u>

PLAHI PROPERTY INVESTMENTS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012(CONT)

9 DEBTORS

	2012 £	2011 £
Trade debtors	360,724	388,943
Amount owed by undertakings in which company has an interest	106,528	87,623
Other debtors	4,660	33,050
	<u>471,912</u>	<u>509,616</u>

10 CREDITORS - AMOUNTS DUE WITHIN ONE YEAR

	2012 £	2011 £
Obligations under finance leases and hire purchase contracts	11,822	-
Corporation tax payable	27,555	157,249
Social security and other taxes	44,352	41,499
Other creditors	15,023	34,414
	<u>98,752</u>	<u>233,162</u>

11 CREDITORS - AMOUNTS DUE AFTER ONE YEAR

	2012 £	2011 £
Obligations under finance leases and hire purchase contracts	33,553	-
	<u>33,553</u>	<u>-</u>

Obligations under finance leases and hire purchase contracts are secured

PLAHI PROPERTY INVESTMENTS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012(CONT)

12 SHARE CAPITAL

	2012 £	2011 £
Authorised		
2 ordinary shares of £ 1 each	2	2
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 ordinary shares of £ 1 each	2	2
	<u> </u>	<u> </u>

13 PROFIT AND LOSS ACCOUNT

	2012 £
At 1 April 2011	418,899
Profit for the financial year	300,404
Dividends paid	(213,600)
	<u> </u>
At 31 March 2012	<u>505,703</u>

PLAHI PROPERTY INVESTMENTS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012(CONT)

14 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	2012 £	2011 £
Profit for the financial year	300,404	506,624
Dividends	(213,600)	(373,100)
Net addition to shareholders funds	86,803	133,524
Opening shareholders' funds	418,902	285,378
Closing shareholders' funds	505,705	418,902

15 TRANSACTIONS WITH DIRECTORS

At the balance sheet date company owed 8,268 to directors.

16 RELATED PARTIES

Amount of £106,527 owed by the group is made up as follows

<u>Company</u>	<u>Amount</u>
1) Lionwalk Ltd	88,681
2) Arun Property Management Ltd	17,846

17 CONTROLLING PARTY

The company is controlled by the directors, B S Mann and G K Mann, by virtue of their shareholdings