

REGISTRAR'S COPY

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011
FOR
CONDOR PROPERTIES (UK) LIMITED**

THURSDAY



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COMPANIES HOUSE

CONDOR PROPERTIES (UK) LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2011**

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CONDOR PROPERTIES (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2011

DIRECTOR: N Bhoja

SECRETARY: I Bhoja

REGISTERED OFFICE Condor House
700 Great Cambridge Road
Enfield
Middlesex
EN1 3EA

REGISTERED NUMBER 03698310

AUDITORS: Moore Stephens Enfield Limited
57 London Road
Enfield
Middlesex
EN2 6SW

**REPORT OF THE INDEPENDENT AUDITORS TO
CONDOR PROPERTIES (UK) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of Condor Properties (UK) Limited for the year ended 30 September 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Faroque Ahmed (Senior Statutory Auditor)
for and on behalf of Moore Stephens Enfield Limited
57 London Road
Enfield
Middlesex
EN2 6SW

Date 13 06 2012

CONDOR PROPERTIES (UK) LIMITED

**ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2011**

	Notes	30 9 11 £	30 9 10 £
FIXED ASSETS			
Investment property	2	5,123,752	5,123,752
CURRENT ASSETS			
Debtors		618,380	724,235
Cash in hand		143,693	346
		<u>762,073</u>	<u>724,581</u>
CREDITORS			
Amounts falling due within one year	3	(933,037)	(975,108)
NET CURRENT LIABILITIES		<u>(170,964)</u>	<u>(250,527)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,952,788	4,873,225
CREDITORS			
Amounts falling due after more than one year	3	(1,412,547)	(1,600,249)
PROVISIONS FOR LIABILITIES		<u>(581,351)</u>	<u>(232,439)</u>
NET ASSETS		<u>2,958,890</u>	<u>3,040,537</u>
CAPITAL AND RESERVES			
Called up share capital	4	700,000	700,000
Revaluation reserve		1,940,382	1,940,382
Profit and loss account		318,508	400,155
SHAREHOLDERS' FUNDS		<u>2,958,890</u>	<u>3,040,537</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on **12 JUN 2012** and were signed by


N Bhoja - Director

The notes form part of these abbreviated accounts

CONDOR PROPERTIES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of Investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents rentals invoiced during the year, net of Value Added Tax

Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company

Deferred tax

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

2 INVESTMENT PROPERTY

	Total £
COST	
At 1 October 2010	
and 30 September 2011	<u>5,123,752</u>
NET BOOK VALUE	
At 30 September 2011	<u>5,123,752</u>
At 30 September 2010	<u>5,123,752</u>

3 CREDITORS

Creditors include an amount of £1,552,547 (30 9 10 - £1,740,249) for which security has been given

They also include the following debts falling due in more than five years

	30 9 11 £	30 9 10 £
Repayable by instalments	<u>852,547</u>	<u>1,040,249</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	30 9 11 £	30 9 10 £
700,000	Ordinary		<u>700,000</u>	<u>700,000</u>

5 ULTIMATE CONTROLLING PARTY

The company's parent undertaking is Femcrest Limited and its ultimate controlling party is S Patel