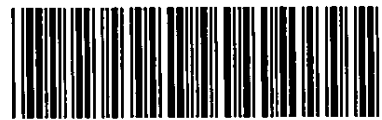


WG PROPERTIES LIMITED
COMPANY REGISTRATION NUMBER : 3772636

ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

31-33 SUNBEAM ROAD
PARK ROYAL
LONDON
NW10 6JR

WEDNESDAY



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29/09/2010
COMPANIES HOUSE

WG PROPERTIES LIMITED

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WG PROPERTIES LIMITED**COMPANY INFORMATION****DIRECTORS**

H A Atashroo
A F Atashroo
N Rohani-Najafabadi

SECRETARY

H A Atashroo

REGISTERED OFFICE

31-33 Sunbeam Road
Park Royal
NW10

COMPANY NUMBER

3772636 (England)

**WG PROPERTIES LIMITED
DIRECTORS' REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2009

The Directors present their annual report together with the accounts for the year ended 31st December 2009

PRINCIPAL ACTIVITY:

The principal activities of the Company are that of investing in, renovating and managing properties

DIRECTORS

The Directors during the year were as follows

Mr H A Atashroo
Mr A F Atashroo
Mr N Rohani-Najafabadi

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

By order of the Board



H.A. Atashroo

Director

Date 10 September 2010

WG PROPERTIES LIMITED
PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2009

	Notes	2009 £	2008 £
Turnover	1(b)	213,206	226,917
Administrative expenses		(196,563)	(109,674)
Operating profit		<u>16,643</u>	<u>117,243</u>
Interest payable	3	(21,828)	(51,771)
Profit on ordinary activities before taxation	2	<u>(5,185)</u>	<u>65,472</u>
Taxation	4	0	(13,586)
Profit on ordinary activities after taxation		<u>(5,185)</u>	<u>51,886</u>
Dividends		<u>0</u>	<u>0</u>
Retained profit for the financial period		<u><u>(5,185)</u></u>	<u><u>51,886</u></u>

Notes 1 to 11 form part of these accounts

WG PROPERTIES LIMITED
BALANCE SHEET

AS AT 31 DECEMBER 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	5	<u>1,810,929</u>	<u>1,780,000</u>
		1,810,929	1,780,000
CURRENT ASSETS			
Cash at bank and in hand		11,867	11,565
Debtors		<u>342,232</u>	<u>186,044</u>
		354,099	197,609
CREDITORS - Amounts falling due within one year	6	<u>(196,955)</u>	<u>(290,394)</u>
NET CURRENT ASSETS		<u>157,144</u>	<u>(92,785)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,968,073	1,687,215
CREDITORS amounts falling due after more than one year	7	(986,432)	(700,389)
		<u>981,641</u>	<u>986,826</u>
CAPITAL AND RESERVES			
		2009 £	2008 £
Called up share capital	8	1,000	1,000
Revaluation Reserve	9	524,303	524,303
Profit and loss account	9	456,338	461,523
		<u>£981,641</u>	<u>£986,826</u>
Company number 3772636			

Notes 1 to 11 form part of these accounts

WG PROPERTIES LIMITED
BALANCE SHEET AT 31 DECEMBER 2009

For the year ended 31 December 2009 the Company was entitled to exemptions from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476

The Directors acknowledges their responsibilities for

- i) ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
- ii) preparing accounts 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, in accordance with the requirements of Sections 394 and 395, and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the Company

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These accounts were approved by the Board on 10 September 2010



Mr H A Atashroo

Director

**WG PROPERTIES LIMITED
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 DECEMBER 2009

1 ACCOUNTING POLICIES

a) Accounting Convention

The Accounts have been prepared under the historical cost convention as modified to include the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

b) Turnover

This represents rental income receivable during the year

c) Deferred Taxation

No provision has been made for deferred taxation on the revaluation of the company's investment properties arising on their disposals, as these will continue to be needed for the purposes of the present activities

2. RENTAL INCOME AND DISCLOSABLE EXPENSES

The rental income and profit before taxation is attributable to the main activity of the company, which arose wholly in the United Kingdom

3. INTEREST PAYABLE

	2009 £	2008 £
On Bank Loans wholly repayable after 5 years	21,828	51,771

**WG PROPERTIES LIMITED
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 DECEMBER 2009

	2009	2008
		£
4. TAXATION		
United Kingdom corporation tax payable		12,664
United Kingdom corporation tax recoverable	0	
	<u>0</u>	<u>12,664</u>

5. TANGIBLE FIXED ASSETS

INVESTMENT PROPERTIES

	Long- leasehold Property £	Freehold Property £	Total £
Balance at 1 January 2009	1,505,798	274,202	1,780,000
Additions	0	30,929	30,929
Balance at 31 December 2009	<u>1,505,798</u>	<u>305,131</u>	<u>1,810,929</u>

Investment properties are not being depreciated

On a historical costs basis freehold and leasehold land and buildings would have been included as follows

	2009 £	2008 £
Cost	<u>1,306,560</u>	<u>1,275,631</u>

WG PROPERTIES LIMITED
NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

	2009	2008	
	£	£	
6 CREDITORS - Amounts falling due within one year			
Trade Creditors	3,228		
Bank Loan - Capital only	127,552	127,552	
Corporation tax	0	13,586	
Accruals and Other Creditors	28,225	17,000	
Amounts owed to related undertakings	37,950	132,256	
	<u>196,955</u>	<u>290,394</u>	
	2009	2008	
	£	£	
7 CREDITORS - Amounts falling due after one year			
Bank Loan	976,655	576,409	
Amounts due to the Directors	9,777	123,980	
	<u>986,432</u>	<u>700,389</u>	
	2009	2008	
	£	£	
Bank Loan - Amount repayable			
In 1 year or less	127,552	127,552	
Between 1 and 2 years	127,552	127,552	
Between 2 and 5 years	382,656	382,656	
After 5 years	466,447	66,201	
	<u>1,104,207</u>	<u>703,961</u>	
	2009	2008	
	£	£	
8 SHARE CAPITAL			
Authorised Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	
Issued and fully paid Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	
	Profit and Loss Account £	Revaluation Reserve £	TOTAL £
9. RESERVES			
Balance at 1 January 2009	461,523	524,303	985,826
Retained Profit for the period	(5,185)		(5,185)
Balance at 31 December 2009	<u>456,338</u>	<u>524,303</u>	<u>980,641</u>

**WG PROPERTIES LIMITED
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 31 DECEMBER 2009

10. RELATED PARTY TRANSACTIONS

The company was controlled throughout the current and previous year by Messrs H A and A F Atashroo by virtue of their share holdings

During the period the company received rents of £105,000 (2008 £105,000) from AAA Linen Services Ltd and £76,667 (2008 £121,917) from Washing House Llp, companies in which Messrs H A and A F Atashroo have controlling interests

Additional related party information is given in notes 5 and 6 to the accounts

The amount outstanding from WG Park Royal Ltd at 31 December 2009 was £342,232 (2008 £186,044)

11 DIVIDENDS

The Directors of the company did not declare a dividend during the year