

REGISTERED NUMBER: 03772636 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

WG PROPERTIES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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WG PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012**

DIRECTORS:

H A Atashroo
A F Atashroo
N Rohani-Najafabadi

SECRETARY:

Mrs A M Atashroo

REGISTERED OFFICE:

31-33 Sunbeam Road
Park Royal
NW10 6JR

REGISTERED NUMBER:

03772636 (England and Wales)

ACCOUNTANTS:

Owadally & King
Chartered Certified Accountants
73 Park Lane
Croydon
Surrey
CR0 1JG

ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		2,453,611		2,453,611
CURRENT ASSETS					
Debtors		263,437		374,359	
Cash at bank		<u>23,129</u>		<u>24,932</u>	
		286,566		399,291	
CREDITORS					
Amounts falling due within one year		<u>171,588</u>		<u>206,774</u>	
NET CURRENT ASSETS			<u>114,978</u>		<u>192,517</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,568,589		2,646,128
CREDITORS					
Amounts falling due after more than one year	3		<u>901,400</u>		<u>1,111,303</u>
NET ASSETS			<u>1,667,189</u>		<u>1,534,825</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Revaluation reserve			893,999		893,999
Profit and loss account			<u>772,190</u>		<u>639,826</u>
SHAREHOLDERS' FUNDS			<u>1,667,189</u>		<u>1,534,825</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

WG PROPERTIES LIMITED (REGISTERED NUMBER: 03772636)

ABBREVIATED BALANCE SHEET - continued

31 DECEMBER 2012

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 Board of Directors on 27 September 2013 and were signed on its behalf by:

H A Atashroo - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - not provided

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2012	
and 31 December 2012	<u>2,453,611</u>
NET BOOK VALUE	
At 31 December 2012	<u>2,453,611</u>
At 31 December 2011	<u>2,453,611</u>

3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2012 £	2011 £
Repayable by instalments	<u>690,215</u>	<u>800,188</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

5. TRANSACTIONS WITH DIRECTORS

At the end of the year, the company owed £102,744 (2011 : £155,558) to the Director A F Atashroo, £102,744 (2011 : £155,558) to the Director H A Atashroo and £5,636 (2011: -£20,308 - This amount was repaid to the company by the director within 9 months of the year end) to the Director N Rohani-Najafabadi.

WG PROPERTIES LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
WG PROPERTIES LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2012 set out on pages one to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Owadally & King
Chartered Certified Accountants
73 Park Lane
Croydon
Surrey
CR0 1JG

27 September 2013

This page does not form part of the abbreviated accounts

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.