

REGISTERED NUMBER: 05123725 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2011

FOR

SIP GROUP LIMITED

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29/06/2012

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COMPANIES HOUSE

SIP GROUP LIMITED

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FOR THE YEAR ENDED 30 JUNE 2011

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SIP GROUP LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2011

DIRECTORS:

S Takhar
Mrs I K Takhar
P S Takhar

SECRETARY:

Mrs I K Takhar

REGISTERED OFFICE:

114-116 Goodmayes Road
Ilford
Essex
IG3 9UZ

REGISTERED NUMBER:

05123725 (England and Wales)

AUDITORS:

Ashfords Partnership LLP
114 - 116 Goodmayes Road
Ilford
Essex
IG3 9UZ

REPORT OF THE INDEPENDENT AUDITORS TO
SIP GROUP LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of SIP GROUP LIMITED for the year ended 30 June 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 directors and auditors

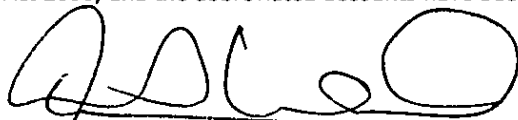
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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.



Ashok Shah (Senior Statutory Auditor)
for and on behalf of Ashfords Partnership LLP
114 - 116 Goodmayes Road
Ilford
Essex
IG3 9UZ

Date 31.5.2012.

SIP GROUP LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2011

	Notes	30 6 11 £	£	30 6 10 £	£
FIXED ASSETS					
Investments	2		3,170,066		3,170,066
CURRENT ASSETS					
Debtors		14,300,095		14,363,714	
Cash at bank		16,928		-	
		<u>14,317,023</u>		<u>14,363,714</u>	
CREDITORS					
Amounts falling due within one year		<u>3,755,639</u>		<u>3,537,943</u>	
NET CURRENT ASSETS			<u>10,561,384</u>		<u>10,825,771</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>13,731,450</u></u>		<u><u>13,995,837</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		3		3
Profit and loss account			<u>13,731,447</u>		<u>13,995,834</u>
SHAREHOLDERS' FUNDS			<u><u>13,731,450</u></u>		<u><u>13,995,837</u></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 Board of Directors on 31 May 2012 and were signed on its behalf by



S Takhar - Director

The notes form part of these abbreviated accounts

SIP GROUP LIMITED

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

1 ACCOUNTING POLICIES

Accounting convention

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)

Deferred tax

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

2 FIXED ASSET INVESTMENTS

COST

At 1 July 2010
and 30 June 2011

Investments
other
than
loans
£

3,170,066

NET BOOK VALUE

At 30 June 2011

3,170,066

At 30 June 2010

3,170,066

The company's investments at the balance sheet date in the share capital of companies include the following

Banks Hotel Limited

Nature of business Hotel

Class of shares
Ordinary

%
holding
100 00

30 6 11
£

30 6 10
£

Aggregate capital and reserves
Profit for the year

34,958
6,888

28,070
5,347

Cedar Hotel Limited

Nature of business Hotel

Class of shares
Ordinary

%
holding
100 00

30 6 11
£

30 6 10
£

Aggregate capital and reserves
Profit for the year

92,433
36,430

55,903
56,175

SIP GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2011

2 FIXED ASSET INVESTMENTS - continued

Excel Maintenance Team Limited

Nature of business General Repairs and Maintenance

Class of shares	% holding		
Ordinary	100 00		
		30 6 11	30 6 10
		£	£
Aggregate capital and reserves		(66,826)	(90,513)
Loss for the year		<u>(23,687)</u>	<u>(142,228)</u>

Goodwill SIP Limited

Nature of business Hotel and Guest House

Class of shares	% holding		
Ordinary	100 00		
		30 6 11	30 6 10
		£	£
Aggregate capital and reserves		5,162,252	5,037,567
Profit for the year		<u>124,685</u>	<u>137,624</u>

City Best Hotel Limited

Nature of business Hotel

Class of shares	% holding		
Ordinary	100 00		
		30 6 11	30 6 10
		£	£
Aggregate capital and reserves		208,866	154,465
Profit for the year		<u>54,401</u>	<u>78,042</u>

Rossmore Hotel Limited

Nature of business Hotel

Class of shares	% holding		
Ordinary	100 00		
		30 6 11	30 6 10
		£	£
Aggregate capital and reserves		16,057	(19,401)
Profit/(loss) for the year		<u>35,458</u>	<u>(70,353)</u>

Redbridge Hotel Limited

Nature of business Hotel

Class of shares	% holding		
Ordinary	100 00		
		30 6 11	30 6 10
		£	£
Aggregate capital and reserves		411,467	337,628
Profit for the year		<u>73,839</u>	<u>252,381</u>

SIP GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 JUNE 2011

2 FIXED ASSET INVESTMENTS - continued

Manors Sales and Lettings Limited

Nature of business Property Landlords

Class of shares	% holding		
Ordinary	100 00	30 6 11 £	30 6 10 £
Aggregate capital and reserves		929,600	11,884
Profit/(loss) for the year		<u>917,716</u>	<u>(60,979)</u>

The Newham Hotel Limited

Nature of business Hotel

Class of shares	% holding		
Ordinary	100 00	30 6 11 £	30 6 10 £
Aggregate capital and reserves		819,637	618,459
Profit for the year		<u>201,178</u>	<u>214,693</u>

London Darbar Limited

Nature of business Banqueting Suites and catering

Class of shares	% holding		
Ordinary	100 00	30 6 11 £	30 6 10 £
Aggregate capital and reserves		(30,789)	(23,912)
(Loss)/profit for the year		<u>(6,877)</u>	<u>20,753</u>

Cranford Hotel Limited

Nature of business Hotel

Class of shares	% holding		
Ordinary	100 00	30 6 11 £	
Aggregate capital and reserves		(54,831)	
Loss for the year		<u>(54,931)</u>	

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	30 6 11 £	30 6 10 £
3	Ordinary	£1	<u>3</u>	<u>3</u>