

Company Registration No 06711607 (England and Wales)

MAYFAIR HOUSING & COMMERCIAL CONCERNS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012

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MAYFAIR HOUSING & COMMERCIAL CONCERNS LIMITED

COMPANY INFORMATION

Directors

Mr A Ahmad
Mr S Ahmed
Mrs S MacNicol
Miss S Ahmed

Secretary

Mr A Ahmad

Company number

06711607

Registered office

Tuborg House
Mandrell Road
London
United Kingdom
SW2 5DL

Auditors

Bryden Johnson
Kings Parade
Lower Coombe Street
Croydon
CR0 1AA

MAYFAIR HOUSING & COMMERCIAL CONCERNS LIMITED

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MAYFAIR HOUSING & COMMERCIAL CONCERNS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2012

The directors present their report and financial statements for the year ended 30 April 2012

Principal activities

The principal activity of the company continued to be that of property investment

Directors

The following directors have held office since 1 May 2011

Mr A Ahmad

Mr S Ahmed

Mrs S MacNicol

Miss S Ahmed

Auditors

Bryden Johnson were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting

Statement of directors' 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 accounting estimates that are reasonable and prudent,
- prepare the financial statements on the 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 enable them 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.

MAYFAIR HOUSING & COMMERCIAL CONCERNS LIMITED

DIRECTORS' REPORT (CONTINUED)

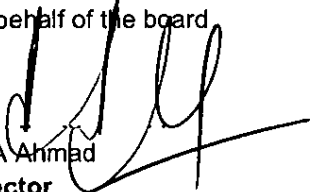
FOR THE YEAR ENDED 30 APRIL 2012

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

On behalf of the board



Mr A Ahmad

Director

04/01/2013

MAYFAIR HOUSING & COMMERCIAL CONCERNS LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF MAYFAIR HOUSING & COMMERCIAL CONCERNS LIMITED

We have audited the financial statements of Mayfair Housing & Commercial Concerns Limited for the year ended 30 April 2012 set out on pages 5 to 9. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 April 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

MAYFAIR HOUSING & COMMERCIAL CONCERNS LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF MAYFAIR HOUSING & COMMERCIAL CONCERNS LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report

Neil Johnson (Senior Statutory Auditor)
for and on behalf of Bryden Johnson

8 January 2013

Chartered Accountants
Statutory Auditor

Kings Parade
Lower Coombe Street
Croydon
CR0 1AA

MAYFAIR HOUSING & COMMERCIAL CONCERNS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2012

	Notes	2012 £	2011 £
Turnover		81,250	-
Administrative expenses		(60,551)	-
Profit on ordinary activities before taxation	2	20,699	-
Tax on profit on ordinary activities	3	(4,140)	-
Profit for the year	8	16,559	-

MAYFAIR HOUSING & COMMERCIAL CONCERNS LIMITED

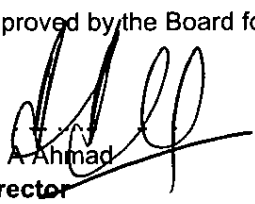
BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	4	2,865,000		2,865,000	
Current assets					
Debtors	5	4,014		1,000	
Cash at bank and in hand		16,711		-	
		<u>20,725</u>		<u>1,000</u>	
Creditors, amounts falling due within one year	6	<u>(2,868,166)</u>		<u>(2,865,000)</u>	
Net current liabilities			(2,847,441)		(2,864,000)
Total assets less current liabilities			<u>17,559</u>		<u>1,000</u>
Capital and reserves					
Called up share capital	7		1,000		1,000
Profit and loss account	8		16,559		-
Shareholders' funds			<u>17,559</u>		<u>1,000</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 04/01/2013


Mr A Ahmad
Director

Company Registration No 06711607

MAYFAIR HOUSING & COMMERCIAL CONCERNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

2	Operating profit	2012	2011
		£	£
	Operating profit is stated after charging		
	Auditors' remuneration	1,260	-
		<u> </u>	<u> </u>
3	Taxation	2012	2011
		£	£
	Domestic current year tax		
	U K corporation tax	4,140	-
		<u> </u>	<u> </u>
	Total current tax	4,140	-
		<u> </u>	<u> </u>

MAYFAIR HOUSING & COMMERCIAL CONCERNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

4 Tangible fixed assets

	Investment properties £
Cost	
At 1 May 2011 & at 30 April 2012	2,865,000
Net book value	
At 30 April 2012	2,865,000
At 30 April 2011	2,865,000

The Directors valued all investment properties at 30 April 2012 on the basis of an open market basis. No depreciation is provided in respect of these properties.

On an historical cost basis these would have been included at an original cost of £2,865,000 (2011 - £2,865,000), and aggregate depreciation of £Nil (2011 - £Nil).

5 Debtors	2012 £	2011 £
Other debtors	4,014	1,000

6 Creditors' amounts falling due within one year	2012 £	2011 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,857,486	2,865,000
Taxation and social security	8,940	-
Other creditors	1,740	-
	2,868,166	2,865,000

7 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

MAYFAIR HOUSING & COMMERCIAL CONCERNS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2012

8 Statement of movements on profit and loss account

	Profit and loss account
	£
Profit for the year	16,559

9 Control

The ultimate parent company is Tregony Investment Properties Limited, a company incorporated in England and Wales. The immediate parent company is General Catering Supplies Limited, registered in England & Wales. The ultimate controlling party is A Ahmad, the majority shareholder of Tregony Investment Properties Limited.

10 Related party relationships and transactions

Included within Creditors is £2,819,334 (2011 - £2,865,000) due to Mayfair Housing & Commercial Investments Limited a parent company.

Also included within Creditors are amounts of £38,152 (2011 - NIL) due to General Catering Supplies Limited, a parent company.

Included within Debtors is £3,000 due to Kare Kare Limited, a company connected to the ultimate controlling party.

Included within administrative expenses are management charges of £36,496 payable to General Catering Supplies Limited.