

Registered number: 08524621

ASAP PROPERTIES (UK) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

Prepared By:

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ASAP PROPERTIES (UK) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 May 2016

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The company's registered number is 08524621

ASAP PROPERTIES (UK) LIMITED

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BALANCE SHEET AT 31 MAY 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	504,877	504,877
Investments	3	100	100
		<u>504,977</u>	<u>504,977</u>
CURRENT ASSETS			
Debtors (amounts falling due within one year)	88	2,504	
Cash at bank and in hand	33,884	28,461	
	<u>33,972</u>	<u>30,965</u>	
CREDITORS: Amounts falling due within one year	<u>171,811</u>	<u>219,983</u>	
NET CURRENT LIABILITIES		(137,839)	(189,018)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>367,138</u>	<u>315,959</u>
CREDITORS: Amounts falling due after more than one year	4	<u>253,130</u>	<u>269,820</u>
NET ASSETS		<u>114,008</u>	<u>46,139</u>
CAPITAL AND RESERVES			
Called up share capital	6	200	200
Profit and loss account		<u>113,808</u>	<u>45,939</u>
SHAREHOLDERS' FUNDS		<u>114,008</u>	<u>46,139</u>

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For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 November 2016 and signed on their behalf by

Mr A Phillips

Director

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Mrs S A Phillips

Director

ASAP PROPERTIES (UK) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Depreciation

The company has a policy of regular maintenance and repair of the commercial property. The repair costs are taken to the profit and loss account when incurred. For this reason the commercial property has not been depreciated.

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1d. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1e. Investments

Fixed asset investments are shown at cost less amounts written off.

Provisions are made for permanent fluctuations in value.

1f. Group Accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

ASAP PROPERTIES (UK) LIMITED

2. TANGIBLE FIXED ASSETS

	Land And Buildings £	Total £
Cost		
At 1 June 2015	504,877	504,877
At 31 May 2016	504,877	504,877
Depreciation		
At 31 May 2016	-	-
Net Book Amounts		
At 31 May 2016	504,877	504,877
At 31 May 2015	504,877	504,877

The commercial property has not been depreciated as the directors consider the market conditions show the property's value is greater than the book value.

3. INVESTMENT FIXED ASSETS

	Shares in group companies and participating interests £	Total £
Cost		
At 1 June 2015	100	100
At 31 May 2016	100	100
Amortisation		
Net Book Amounts		
At 31 May 2016	100	100
At 31 May 2015	100	100

4. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	253,130	269,820
	<u>253,130</u>	<u>269,820</u>
Included within creditors due after more than one year are:		
Amounts falling due after more than five years		
- repayable by installments	107,040	188,251

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5. SECURED CREDITORS

	2016	2015
	£	£
Amount of bank loans and overdrafts which are secured	<u>270,619</u>	<u>287,712</u>
The mortgage is secured on the commercial property.		

6. SHARE CAPITAL

	2016	2015
	£	£
Allotted, issued and fully paid:		
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>
	<u>200</u>	<u>200</u>

7. SUBSIDIARY COMPANIES

The directors have not considered it necessary to have Aleks Jewellers Ltd year-end co-terminous with the holding company. The latest year-end accounts prepared for the subsidiary was 31 March 2015.

Subsidiary undertakings	% of ordinary shares held	Aggregate capital and reserves	profit and loss
Aleks Jewellers Limited	100	599,674	126,933

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.