

Registration number 05202553

EXEC PROPERTIES LIMITED

Director's report and unaudited financial statements

for the year ended 31 August 2011



Robinson Sterling

Chartered Accountants

Taxation, Business & Strategic Planning Consultants

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EXEC PROPERTIES LIMITED

Company information.

Director	Praful Chakravarti
Secretary	Rashpal Kaur Chakravarti
Company number	05202553
Registered office	119 Eton Road Ilford Essex IG1 2UF
Accountants	Robinson Sterling 551 Green Lane Ilford Essex IG3 9RJ
Business address	119 Eton Road Ilford Essex IG1 2UF

EXEC PROPERTIES LIMITED

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EXEC PROPERTIES LIMITED

**Director's report
for the year ended 31 August 2011**

The director presents his report and the financial statements for the year ended 31 August 2011

Principal activity

The principal activity of the company is that of holding investment properties and related activities

Director

The director who served during the year is as stated below

Praful Chakravarti

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 17 May 2012 and signed on its behalf by



**Praful Chakravarti
Director**

EXEC PROPERTIES LIMITED

**Chartered Accountants' report to the Director on the
financial statements of EXEC PROPERTIES LIMITED**

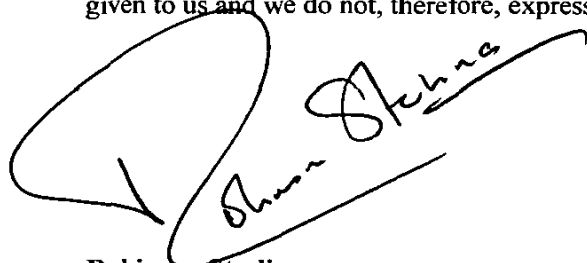
In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this 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 director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 August 2011 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Robinson Sterling
Chartered Accountants

17 May 2012

551 Green Lane
Ilford
Essex
IG3 9RJ

EXEC PROPERTIES LIMITED

**Profit and loss account
for the year ended 31 August 2011**

		Continuing operations	
		2011	2010
	Notes	£	£
Turnover	2	<u>1,698</u>	<u>1,624</u>
Administrative expenses		<u>(1,785)</u>	<u>(5,429)</u>
Loss on ordinary activities before taxation		(87)	(3,805)
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
Loss for the year	7	(87)	(3,805)
Accumulated loss brought forward		<u>(8,891)</u>	<u>(5,086)</u>
Accumulated loss carried forward		<u>(8,978)</u>	<u>(8,891)</u>

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 6 to 9 form an integral part of these financial statements.

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**Balance sheet
as at 31 August 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		60,000		60,000
Current assets					
Cash at bank and in hand		912		109	
		<u>912</u>		<u>109</u>	
Creditors: amounts falling due within one year	4	<u>(2,547)</u>		<u>(1,657)</u>	
Net current liabilities			<u>(1,635)</u>		<u>(1,548)</u>
Total assets less current liabilities			58,365		58,452
Creditors: amounts falling due after more than one year	5		<u>(51,400)</u>		<u>(51,400)</u>
Net assets			<u>6,965</u>		<u>7,052</u>
Capital and reserves					
Called up share capital	6		2		2
Revaluation reserve	7		15,941		15,941
Profit and loss account	7		<u>(8,978)</u>		<u>(8,891)</u>
Shareholders' funds	8		<u>6,965</u>		<u>7,052</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

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Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 August 2011**

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2011 ; and
- (c) that I acknowledge my responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements 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 for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These 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 on 17 May 2012 and signed on its behalf by



Praful Chakravarti
Director

Registration number 05202553

The notes on pages 6 to 9 form an integral part of these financial statements.

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Notes to the financial statements for the year ended 31 August 2011

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Land and buildings	- See note below for investment properties
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1.4. Investment Properties

Investment properties are valued by the directors subject to an external valuation at least every five years and included in the balance sheet an estimated open market value in accordance with statement of Standard Accounting Practice no 19. Surpluses or deficits arising on revaluation are dealt with in the unrealised investment property reserve account. No depreciation is charged in respect of freehold properties.

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Notes to the financial statements for the year ended 31 August 2011

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

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Notes to the financial statements for the year ended 31 August 2011

3. Tangible fixed assets	Land and buildings freehold £	Total £
Cost/revaluation		
At 1 September 2010	60,000	60,000
At 31 August 2011	60,000	60,000
Net book values		
At 31 August 2011	60,000	60,000
At 31 August 2010	60,000	60,000

The freehold properties were revalued on 31 August 2007 for its open market value. In the opinion of the directors, the value of these properties has not changed substantially since that date.

4. Creditors: amounts falling due within one year	2011 £	2010 £
Director's accounts	1,623	1,063
Accruals and deferred income	924	594
	<u>2,547</u>	<u>1,657</u>

The interest only payable loan is secured on the property at 106 Rutland Street Grimsby, South Humberside

5. Creditors: amounts falling due after more than one year	2011 £	2010 £
Bank loan	<u>51,400</u>	<u>51,400</u>
Loans		
Repayable in five years or more	<u>51,400</u>	<u>51,400</u>

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Notes to the financial statements for the year ended 31 August 2011

6. Share capital		2011	2010
		£	£
Authorised			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
Equity Shares			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
7. Equity Reserves	Revaluation reserve	Profit and loss account	Total
	£	£	£
At 1 September 2010	15,941	(8,891)	7,050
Loss for the year		(87)	(87)
At 31 August 2011	<u>15,941</u>	<u>(8,978)</u>	<u>6,963</u>
8. Reconciliation of movements in shareholders' funds		2011	2010
		£	£
Loss for the year		(87)	(3,805)
Opening shareholders' funds		<u>7,052</u>	<u>10,857</u>
Closing shareholders' funds		<u>6,965</u>	<u>7,052</u>