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QAA Properties Ltd

Report and Accounts

31 January 2010

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QAA Properties Ltd

Report and accounts Contents

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QAA Properties Ltd
Directors' Report

The directors present their report and accounts for the period ended 31 January 2010

Principal activities

The company did not trade during the year

Directors

The directors who served during the period and their interests in the share capital of the company were as follows

£1 Ordinary shares

	2010	2009
E.Costas	-	-
H.E.Hassan	-	-
A.Hodja	-	-

Statement of Directors' responsibilities

The directors acknowledge their responsibility for complying with the requirements of The Companies Act 2006 with respect to accounting records and the preparation of accounts.

This report was approved by the board on 15 June 2010



Director

H E Hassan


QAA Properties Ltd
Balance Sheet
as at 31 January 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible assets	5	7,000	7,000
Tangible assets	6	3,021,010	3,052,626
Investments	7	-	-
Current assets			
Debtors	8	-	-
Cash at bank and in hand		165	165
Creditors: amounts falling due within one year	10		
Net current assets		-672,387	-672,387
Total assets less current liabilities		2,355,788	2,387,404
Creditors: amounts falling due after more than one year	11	(2,500,000)	(2,500,000)
Net assets		(144,212)	(112,596)
Capital and reserves			
Called up share capital	12	300	300
Profit and loss account		(144,512)	(112,896)
Shareholders' funds		(144,212)	(112,596)

In preparing these financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

For the Year Ended 31 January 2010 the company was entitled to the exemption from audit in accordance with section 477(2) of the companies Act 2006. 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 responsibility for complying with the requirements of The Companies Act 2006 with respect to accounting records and the preparation of accounts.


 Director *Mr. E. Hassan*
 Approved by the board on 15 June 2010

QAA Properties Ltd
Notes to the Accounts
for the period ended 31 January 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2006)

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

25% Reducing Balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Turnover

	2010	2009
Turnover attributable to geographical markets outside the UK	0.0%	0.0%

3 Operating profit

	2010	2009
	£	£
This is stated after charging		
Depreciation of owned fixed assets	31,616	42,154
Directors' remuneration	-	-

4 Taxation

	2009	2008
	£	£
UK corporation tax	-	-
Deferred tax	-	-

QAA Properties Ltd
Notes to the Accounts
for the period ended 31 January 2010

5 Intangible fixed assets

	2010	2009
	£	£
Purchased Goodwill	7,000	7,000

6 Tangible fixed assets

	Land and buildings £	Plant and machinery £	Fixtures And Fittings £	Total £
Cost				
At 1 April 2008	2,926,163	221,000	189,734	3,336,897
Additions			-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 January 2010	2,926,163	221,000	189,734	3,336,897
Depreciation				
At 1 April 2008	-	165,687	118,584	284,271
Charge for the period		13,828	17,788	31,616
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 January 2010	-	179,515	136,372	315,887
Net book value				
At 1 April 2008	2,926,163	41,485	53,363	3,021,010
At 31 January 2009	2,926,163	55,313	71,150	3,052,626

QAA Properties Ltd
Notes to the Accounts
for the period ended 31 January 2010

7 Creditors: amounts falling due within one year

	2009	2008
	£	£
Secured Bank loans	-	-
Trade creditors	22,363	22,363
Corporation Tax Due	-	-
Other creditors	650,024	650,024

8 Creditors: amounts falling due after one year

	2009	2008
	£	£
Secured Bank loans	2,500,000	2,500,000

9 Share capital

	2009	2008
	£	£
Authorised	300	300
Ordinary shares of £1 each		

	2009	2008	2009	2008
	No.	No.	£	£
Allotted, called up and fully paid				
Ordinary shares of £1 each	300	300	300	300

10 Capital commitments

Amounts contracted for but not provided in the accounts £ Nil