

Registration number 02859283

Anita Impex Limited

Abbreviated accounts

for the year ended 31 December 2012



Anita Impex Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 7

Anita Impex Limited

**Report to the Board of Directors on the preparation
of unaudited financial statements of Anita Impex Limited
for the year ended 31 December 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Anita Impex Limited for the year ended 31 December 2012 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Anita Impex Limited and state those matters that we have agreed to state to the company's board of directors, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report

You have acknowledged that it is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Anita Impex Limited. You consider that Anita Impex Limited is exempt from the statutory audit requirement 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

**SRV Delson
Chartered Certified Accountants
Amba House
2nd Floor Delson Suite
15 College Road
Harrow
HA1 1BA**

Date

Anita Impex Limited

Abbreviated balance sheet
as at 31 December 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		13,796,253		13,800,938
Investments	2		100		100
			<u>13,796,353</u>		<u>13,801,038</u>
Current assets					
Debtors		712,489		625,947	
Cash at bank and in hand		17,104		211,959	
		<u>729,593</u>		<u>837,906</u>	
Creditors: amounts falling due within one year		(1,029,577)		(482,071)	
Net current (liabilities)/assets			<u>(299,984)</u>		<u>355,835</u>
Total assets less current liabilities			13,496,369		14,156,873
Creditors, amounts falling due after more than one year	3		(9,986,840)		(10,735,212)
Provisions for liabilities			<u>(4,967)</u>		<u>(4,967)</u>
Net assets			<u>3,504,562</u>		<u>3,416,694</u>
Capital and reserves					
Called up share capital	4		71,500		71,500
Other reserves			2,678,769		2,678,769
Profit and loss account			<u>754,293</u>		<u>666,425</u>
Shareholders' funds			<u>3,504,562</u>		<u>3,416,694</u>

The directors' 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 4 to 7 form an integral part of these financial statements

Anita Impex Limited

Abbreviated balance sheet (continued)

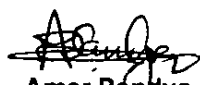
Directors' statements required by Sections 475(2) and (3)
for the year ended 31 December 2012

In approving these abbreviated accounts as directors of the company we 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 December 2012 , and
- (c) that we acknowledge our 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board and signed on its behalf by


Amar Pandya
Director

Date 30 September 2013

Registration number 02859283

The notes on pages 4 to 7 form an integral part of these financial statements

Anita Impex Limited

Notes to the abbreviated financial statements
for the year ended 31 December 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

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	-	Not depreciated
Fixtures, fittings and equipment	-	25% reducing balance method

1.4. Investment properties

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

Anita Impex Limited

Notes to the abbreviated financial statements
for the year ended 31 December 2012

continued

1.6. 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

1.7. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

Anita Impex Limited

Notes to the abbreviated financial statements
for the year ended 31 December 2012

continued

1.8. Going concern

The current economic conditions have continued to have a significant impact upon world credit markets and accordingly raising finance in this environment remains challenging. Despite these prevailing conditions the directors are of the opinion that the bank will continue to provide their support to the company.

In contemplation of debt facilities, the directors have prepared detailed cash flow forecast to September 2013. The rental income and loan interests are key assumptions in these forecasts and relevant sensitivities have been applied.

Whilst the directors believe the going concern basis is appropriate, the company is dependent on the availability of the facilities which have been renewed by the lenders. This fact indicates the existence of material uncertainty which may cast significant doubt upon the company's ability to continue trading as a going concern should these facilities not be renewed and the company may therefore be unable to realise assets and discharge its liabilities in the ordinary course of business.

Nevertheless after making full enquiries and considering the uncertainties described above, the directors have a reasonable expectation that the company will secure adequate resources and to enable the company to continue trading for the foreseeable future. Based on these, the directors continue to adopt the going concern basis in preparing these accounts. The financial statements do not include any adjustments that would result from this basis being inappropriate.

2. Fixed assets

	Tangible fixed assets £	Investments £	Total £
Cost/revaluation			
At 1 January 2012	13,895,552	100	13,895,652
At 31 December 2012	13,895,552	100	13,895,652
Depreciation and			
At 1 January 2012	94,614	-	94,614
Charge for year	4,685	-	4,685
At 31 December 2012	99,299	-	99,299
Net book values			
At 31 December 2012	13,796,253	100	13,796,353
At 31 December 2011	13,800,938	100	13,801,038

2.1. Investment details

	2012 £	2011 £
Subsidiary undertaking	100	100

Anita Impex Limited

Notes to the abbreviated financial statements
for the year ended 31 December 2012

continued

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
Anita Impex (Alcester) Limited	England & Wales	Investment property	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	Capital and reserves	Profit for the year
	£	£
Anita Impex (Alcester) Limited	18,552	1,727

**3. Creditors: amounts falling due
after more than one year**

2012	2011
£	£

Creditors include the following

Instalments repayable after more than five years	6,881,996	10,245,793
Secured creditors	10,481,996	10,671,283

The bank loans are secured on the properties of the company

In addition Suresh Pandya and Mrs Vandna Pandya have provided personal guarantees on the bank overdraft

4. Share capital

2012	2011
£	£

Authorised

100,000 Ordinary shares of £1 each

100,000	100,000
---------	---------

Allotted, called up and fully paid

71,500 Ordinary shares of £1 each

71,500	71,500
--------	--------

Equity Shares

71,500 Ordinary shares of £1 each

71,500	71,500
--------	--------