Registered Number 05711601

Basi Developments Limited

Abbreviated Accounts

29 February 2012

Company Information

Registered Office:
Unit 12, Riverside One
Sir Thomas Longley Road
Medway City Estate
Rochester
Kent
ME2 4DP

Reporting Accountants:
Aggarwal & Co Limited
Chartered Accountants
5 London Road
Rainham
Gillingham
Kent
ME8 7RG

Basi Developments Limited **Registered Number 05711601**

Balance Sheet as at 29 February 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Investment property	2		1,450,000		1,450,000
			1,450,000		1,450,000
Current assets					
Stocks		361,936		0	
Debtors		28,036		51,586	
Cash at bank and in hand		21,548		42,768	
Total current assets		411,520		94,354	
Creditors: amounts falling due within one year	3	(27,613)		(33,149)	
Net current assets (liabilities)			383,907		61,205
Total assets less current liabilities			1,833,907		1,511,205
Creditors: amounts falling due after more than one year	3		(1,836,743)		(1,578,634)
Total net assets (liabilities)			(2,836)		(67,429)
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			(2,838)		(67,431)
Shareholders funds			(2,836)		(67,429)

a. For the year ending 29 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 June 2012

And signed on their behalf by:
Mrs D K Basi, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 29 February 2012

1 **Accounting policies**

Accounting convention

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

Turnover

Turnover represents rent received.

Stocks

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 **Investment Property**

Cost Or Valuation	**£**
At 01 March 2011	1,450,000
At 29 February 2012	1,450,000
Net Book Value	
At 29 February 2012	1,450,000
At 28 February 2011	1,450,000

The director has stated that the cost reflects the open market value at the 28 February 2012.

3 **Creditors**

	2012	**2011**
	£	**£**
Instalment debts falling due after 5 years	897,813	
Secured Debts	1,047,875	1,060,000

4 **Share capital**

	2012	**2011**
	£	**£**

	Allotted, called up and fully paid:		
	2 Ordinary shares of £1 each	2	2

5 **Transactions with directors**

Mrs D K Basi had a loan during the year. The balance at 29 February 2012 was £- (1 March 2011 - £51,586), £51,586 was repaid during the year.