

Registered Number 03118064

SONAM DEVELOPMENTS LIMITED

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December
2012

03118064

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	738,818	738,818
		<u>738,818</u>	<u>738,818</u>
Current assets			
Cash at bank and in hand		18	7
		<u>18</u>	<u>7</u>
Creditors: amounts falling due within one year		(243,164)	(252,629)
Net current assets (liabilities)		<u>(243,146)</u>	<u>(252,622)</u>
Total assets less current liabilities		<u>495,672</u>	<u>486,196</u>
Creditors: amounts falling due after more than one year		(148,893)	(189,325)
Total net assets (liabilities)		<u><u>346,779</u></u>	<u><u>296,871</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		346,679	296,771
Shareholders' funds		<u><u>346,779</u></u>	<u><u>296,871</u></u>

- For the year ending 31 December 2012 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 15 July 2013

And signed on their behalf by:

S Pabari, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover comprises the value of rents, premiums and ground rents receivable and completed sale of property by the company net of Value Added Tax.

Tangible assets depreciation policy

In accordance with FRSSE, investment properties are valued annually and the aggregate surplus or deficit is transferred to revaluation reserve, except where a deficit on an individual investment property is expected to be permanent in which case it is charged (or credited, where a deficit is reversed) to the profit and loss account of the period. No depreciation is provided in respect of investment properties.

The Companies Act requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in the FRSSE. The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt the requirements of the FRSSE in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2 Tangible fixed assets

	<i>£</i>
Cost	
At 1 January 2012	738,818
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>738,818</u>
Depreciation	
At 1 January 2012	-

	<i>£</i>
Charge for the year	-
On disposals	-
At 31 December 2012	<u>-</u>
Net book values	
At 31 December 2012	<u>738,818</u>
At 31 December 2011	<u>738,818</u>

The long leasehold investment properties are carried at the directors valuation which, in their opinion equate to the open market value as at 31 December 2012. The properties are let under operating leases.

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100