

Company Registration number 00877662 (England and Wales)

# **AARON RADIATOR PROPERTY COMPANY LTD**

## **Abbreviated Accounts**

**For the year ended 31 March 2011**



# AARON RADIATOR PROPERTY COMPANY LTD

## Financial statements for the year ended 31 March 2011

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<b>Directors' responsibilities statement</b>	

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# AARON RADIATOR PROPERTY COMPANY LTD

## Abbreviated balance sheet as at 31 March 2011

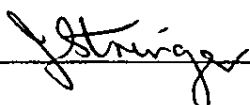
	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
<b>Fixed assets</b>			
Tangible assets	3	740,000	740,000
<b>Current assets</b>			
Debtors		-	863
Cash at bank and in hand		28	113
		28	976
<b>Creditors</b> amounts falling due within one year		(147,854)	(147,204)
<b>Net current liabilities</b>		(147,826)	(146,228)
<b>Total assets less current liabilities</b>		592,174	593,772
<b>Provision for liabilities</b>		(70,534)	(70,534)
		<u>521,640</u>	<u>523,238</u>
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Revaluation reserve		364,917	364,917
Profit and loss account		156,623	158,221
<b>Shareholders' funds</b>		<u>521,640</u>	<u>523,238</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board of directors on 09/12/11 and signed on its behalf

 Mrs J K Stringer - Director

The notes on pages 2 to 3 form part of these financial statements

# AARON RADIATOR PROPERTY COMPANY LTD

## Notes to the abbreviated accounts for the year ended 31 March 2011

### 1 Accounting policies

#### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

#### b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

#### c) Depreciation of tangible fixed assets

In accordance with Statement of Standard Accounting Practice No 19, no depreciation has been charged on freehold investment properties. The directors consider that the accounting policy is necessary to the accounts to show a true and fair view. The depreciation that would otherwise have been charged is not material as it is the company's policy to maintain its properties so as to extend their useful lives

#### d) Deferred taxation

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

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 a [discounted\ nondiscounted] basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

### 2 Profit on ordinary activities before taxation

This is stated after charging

	<u>2011</u> £	<u>2010</u> £
Provision against group indebtedness	<u>30,733</u>	<u>31,172</u>

### 3 Fixed assets

	<i>Tangible fixed assets</i> £
<b>Cost</b>	
At 1 April 2010	<u>740,000</u>
<b>Depreciation</b>	
At 31 March 2011	<u>-</u>
<b>Net book value</b>	
At 31 March 2011	<u><u>740,000</u></u>
At 31 March 2010	<u><u>740,000</u></u>

# AARON RADIATOR PROPERTY COMPANY LTD

## Notes to the abbreviated accounts for the year ended 31 March 2011 (continued)

### 4 Investments

Total  
£

#### Cost

The company's investment, at the balance sheet date, in the share capital of companies include the following

#### **Aaron Radiator Company Ltd**

Registered in England and Wales

Nature of business sale and repair of motor vehicle radiators

Class of shares Ordinary

Holding 100%

	2011 £	2010 £
Aggregate capital and reserves	(604,990)	(584,533)
Profit/ (loss) for the year	(20,457)	(21,769)

### 5 Called-up share capital

2011  
£

2010  
£

#### **Allotted, called up and fully paid**

#### **Equity shares**

Ordinary shares of £1 each

100

100

### 6 Related parties

The company rents its freehold properties to its subsidiary undertaking Aaron Radiator Company Limited A normal commercial rent of £13,000 (2010 £12,996) was receivable during the year At the balance sheet date £600,629 (2010 £569,896) was owed to the company by the subsidiary undertaking The controlling parties is Mrs J Stringer , by virtue of her ownership of 100% of the issued ordinary share capital in the company