

Registered number  
1673146

Abalane Limited  
Abbreviated Accounts  
31 October 2009

Ashton Shah & Co  
Chartered Certified Accountants  
Laxmi House 2-b Dryacott Avenue  
Kenton Harrow Middlesex HA3 0BU




**Abalane Limited**  
**Abbreviated Balance Sheet**  
**as at 31 October 2009**

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Intangible assets	2	26,099	30,449
Tangible assets	3	347,601	352,686
Investments	4	1,000,000	1,000,000
		<u>1,373,700</u>	<u>1,383,135</u>
<b>Current assets</b>			
Stocks		74,457	76,245
Debtors		51,885	46,979
Cash at bank and in hand		200,689	149,588
		<u>327,031</u>	<u>272,812</u>
<b>Creditors: amounts falling due within one year</b>		<u>(253,897)</u>	<u>(280,820)</u>
<b>Net current assets/(liabilities)</b>		<u>73,134</u>	<u>(8,008)</u>
<b>Total assets less current liabilities</b>		<u>1,446,834</u>	<u>1,375,127</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(806,863)</u>	<u>(827,130)</u>
<b>Net assets</b>		<u>639,971</u>	<u>547,997</u>
<b>Capital and reserves</b>			
Called up share capital	6	30,000	30,000
Profit and loss account		609,971	517,997
<b>Shareholders' funds</b>		<u>639,971</u>	<u>547,997</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

  
Mr Pravinchandra Kanji Shah  
Director  
Approved by the board on 8 June 2010

**Abalane Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 October 2009**

**1 Accounting policies**

***Basis of preparation***

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***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

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

Goodwill	Amortised over 20 years
Plant and machinery	20% reducing balance
Freehold land and building	Over 50 years on straight line basis

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Investment properties***

Investment properties are accounted for in accordance with Financial Reporting Standard for Smaller Entities (effective 2008), as follows

(i) Investment properties are valued annually except during those years where, in the opinion of the Director, the valuation is not materially different to the book value. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year, and

(ii) no depreciation is provided in respect of leasehold investment properties where the lease has over 20 years to run

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the director believes that the policy of not providing depreciation is necessary in order for the financial statements to give a true and fair view, since the current value of the investment properties, and changes to the current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified

**Abalane Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 October 2009**

***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.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

<b>2 Intangible fixed assets</b>	<b>£</b>
<b>Cost</b>	
At 1 November 2008	86,999
At 31 October 2009	86,999
<b>Amortisation</b>	
At 1 November 2008	56,550
Provided during the year	4,350
At 31 October 2009	60,900
<b>Net book value</b>	
At 31 October 2009	26,099
At 31 October 2008	30,449

**Abalane Limited**  
**Notes to the Abbreviated Accounts**  
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<b>3 Tangible fixed assets</b>	<b>£</b>			
<b>Cost</b>				
At 1 November 2008			510,529	
At 31 October 2009			<u>510,529</u>	
<b>Depreciation</b>				
At 1 November 2008			157,843	
Charge for the year			5,085	
At 31 October 2009			<u>162,928</u>	
<b>Net book value</b>				
At 31 October 2009			<u>347,601</u>	
At 31 October 2008			<u>352,686</u>	
<b>4 Investments</b>	<b>£</b>			
<b>Cost or valuation</b>				
At 1 November 2008			1,000,000	
At 31 October 2009			<u>1,000,000</u>	
<b>5 Loans</b>			<b>2009</b>	<b>2008</b>
			<b>£</b>	<b>£</b>
Creditors include				
Secured bank loans			<u>865,525</u>	<u>885,791</u>
<b>6 Share capital</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares of £1 each	30,000	30,000	<u>30,000</u>	<u>30,000</u>