

Registered number

01673146

Abalane Limited
Abbreviated Accounts
31 October 2015

Ashton Shah & Co Limited
Chartered Certified Accountants
Laxmi House
2-b Draycott Avenue

Abalane Limited**Registered number:** 01673146**Abbreviated Balance Sheet****as at 31 October 2015**

	Notes	2015	2014
		£	£
Fixed assets			
Intangible assets	2	-	4,349
Tangible assets	3	319,770	324,197
Investments	4	700,000	700,000
		<u>1,019,770</u>	<u>1,028,546</u>
Current assets			
Stocks		63,492	73,207
Debtors		121,440	97,529
Cash at bank and in hand		54,460	59,940
		<u>239,392</u>	<u>230,676</u>
Creditors: amounts falling due within one year		<u>(265,951)</u>	<u>(285,883)</u>
Net current liabilities		(26,559)	(55,207)
Total assets less current liabilities		<u>993,211</u>	<u>973,339</u>
Creditors: amounts falling due after more than one year		<u>(442,705)</u>	<u>(503,890)</u>
Net assets		<u>550,506</u>	<u>469,449</u>
Capital and reserves			
Called up share capital	6	30,000	30,000
Revaluation reserve		(300,000)	(300,000)
Profit and loss account		820,506	739,449
Shareholders' funds		<u>550,506</u>	<u>469,449</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.

The 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 27 July 2016

Abalane Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2015

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.

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

Stocks

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

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, if material. 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

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.

2 Intangible fixed assets

£

Cost

At 1 November 2014	86,999
At 31 October 2015	<u>86,999</u>

Amortisation

At 1 November 2014	82,650
Provided during the year	4,349
At 31 October 2015	<u>86,999</u>

Net book value

At 31 October 2015	-
At 31 October 2014	<u>4,349</u>

3 Tangible fixed assets**£****Cost**

At 1 November 2014	507,819
At 31 October 2015	<u>507,819</u>

Depreciation

At 1 November 2014	183,622
Charge for the year	4,427
At 31 October 2015	<u>188,049</u>

Net book value

At 31 October 2015	319,770
At 31 October 2014	<u>324,197</u>

4 Investments**£****Cost**

At 1 November 2014	700,000
At 31 October 2015	<u>700,000</u>

5 Loans**2015****2014****£****£**

Creditors include:

Amounts falling due for payment after more than five years	162,844	224,030
Secured bank loans	<u>512,670</u>	<u>573,856</u>

6 Share capital**Nominal
value****2015
Number****2015
£****2014
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	30,000	<u>30,000</u>	<u>30,000</u>
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