

Registered number
01673146

Abalane Limited
Abbreviated Accounts
31 October 2014

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

Abalane Limited**Registered number:** 01673146**Abbreviated Balance Sheet****as at 31 October 2014**

	Notes	2014	2013
		£	£
Fixed assets			
Intangible assets	2	4,349	8,699
Tangible assets	3	324,197	328,681
Investments	4	700,000	1,000,000
		<u>1,028,546</u>	<u>1,337,380</u>
Current assets			
Stocks		73,207	62,917
Debtors		97,529	47,873
Cash at bank and in hand		59,940	67,672
		<u>230,676</u>	<u>178,462</u>
Creditors: amounts falling due within one year		<u>(285,883)</u>	<u>(181,414)</u>
Net current liabilities		<u>(55,207)</u>	<u>(2,952)</u>
Total assets less current liabilities		<u>973,339</u>	<u>1,334,428</u>
Creditors: amounts falling due after more than one year		<u>(503,890)</u>	<u>(564,051)</u>
Net assets		<u>469,449</u>	<u>770,377</u>
Capital and reserves			
Called up share capital	6	30,000	30,000
Profit and loss account		439,449	740,377
Shareholders' funds		<u>469,449</u>	<u>770,377</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 15 July 2015

Abalane Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2014

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 January 2015).

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

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.

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 makes contribution to the pension scheme of the employees. 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 2013	86,999
At 31 October 2014	<u>86,999</u>

Amortisation

At 1 November 2013	78,300
Provided during the year	<u>4,350</u>
At 31 October 2014	<u>82,650</u>

Net book value

At 31 October 2014	4,349
At 31 October 2013	<u>8,699</u>

3 Tangible fixed assets £

Cost

At 1 November 2013	507,819
At 31 October 2014	<u>507,819</u>

Depreciation

At 1 November 2013	179,138
Charge for the year	<u>4,484</u>
At 31 October 2014	<u>183,622</u>

Net book value

At 31 October 2014	324,197
At 31 October 2013	<u>328,681</u>

4 Investments £

Cost/valuation

At 1 November 2013	1,000,000
Revaluation adjustment	<u>(300,000)</u>
At 31 October 2014	<u>700,000</u>

5 Loans	2014	2013
	£	£
Creditors include:		
Amounts falling due for payment after more than five years	224,030	284,190
Secured bank loans	<u>573,856</u>	<u>634,016</u>

6 Share capital	Nominal	2014	2014	2013
	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	30,000	<u>30,000</u>	<u>30,000</u>

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