

Registered Number 03072333

Aaron Properties Limited

Abbreviated Accounts

30 November 2013

Balance Sheet as at 30 November 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Tangible		807,294	888,137
		<u>807,294</u>	<u>888,137</u>
Current assets			
Debtors		119,616	117,703
Cash at bank and in hand		1,751	7,343
Total current assets		<u>121,367</u>	<u>125,046</u>
Creditors: amounts falling due within one year		(98,294)	(103,898)
Net current assets (liabilities)		23,073	21,148
Total assets less current liabilities		<u>830,367</u>	<u>909,285</u>
Creditors: amounts falling due after more than one year	3	(287,195)	(318,073)
Total net assets (liabilities)		<u>543,172</u>	<u>591,212</u>
Capital and reserves			
Called up share capital	4	100	100

Revaluation reserve	6	441,534	521,534
Profit and loss account		101,538	69,578

Shareholders funds

543,172

591,212

- a. For the year ending 30 November 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 09 June 2014

And signed on their behalf by:

G A Cashman Esq., Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2013

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

Depreciation is not charged on the buildings element of the freehold property as required by the Companies Act 2006 as a result of the Financial Reporting Standard for Smaller Entities (FRSSE effective April 2008). The directors consider that the freehold property is an investment property as defined by FRSSE 2008.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: -Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; -Deferred tax assets are recognised only to the extent that the directors consider that it is 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the

contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Depreciation

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

Equipment 0% 15% WDV

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 December 2012	916,448	916,448
Additions	1,400	1,400
Disposals	(3,757)	(3,757)
Revaluations	(80,000)	(80,000)
At 30 November 2013	<u>834,091</u>	<u>834,091</u>
Depreciation		
At 01 December 2012	28,311	28,311
Charge for year	1,291	1,291
On disposals	(2,805)	(2,805)
At 30 November 2013	<u>26,797</u>	<u>26,797</u>
Net Book Value		
At 30 November 2013	807,294	807,294
At 30 November 2012	<u>888,137</u>	<u>888,137</u>

3 Creditors: amounts falling due after more than one year

	2013	2012
	£	£
Secured Debts	287,195	318,073

4 Share capital

	2013	2012
	£	£
Authorised share capital:		
100 Ordinary A of £1 each	100	100
900 Redeemable B of £1 each	900	900
Allotted, called up and fully paid:		
100 Ordinary A of £1 each	100	100

5 Transactions with directors

Mr and Mrs G A Cashman - Directors: At the beginning of the year the company owed the directors £129 (2012 - £701). During the nine months to 31 August 2013 the directors loaned a further £412 to the company which was repaid in full in September 2013. In September 2013 the directors borrowed £773 from the company, and a further £426 in October 2013. This was repaid in full in November 2013 together with a loan from the directors of £1,389 which was owed by the company at the balance sheet date. These loans were interest free and repayable on demand.

6 Revaluation reserve

The revaluation reserve relates to the investment property.