

AARCO 270 LIMITED

Registered number 03366287

Abbreviated accounts

FOR THE YEAR ENDED
31 JULY 2009

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COMPANIES HOUSE

AARCO 270 LIMITED

Registered number 03366287

**ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2009**

	Note	£	2009 £	£	2008 £
Fixed assets					
Fixed asset investments	2		44,000		44,000
Current assets					
Debtors	3	8,726		4,170	
Cash at bank		229,535		246,359	
		<u>238,261</u>		<u>250,529</u>	
Creditors: amounts falling due within one year		<u>(1,927)</u>		<u>(8,608)</u>	
Net current assets			236,334		241,921
Total assets less current liabilities			<u>280,334</u>		<u>285,921</u>
Capital and reserves					
Called up share capital	4		690,002		690,002
Revaluation reserve			10,172		10,172
Profit and loss account			<u>(419,840)</u>		<u>(414,253)</u>
Shareholders' funds			<u>280,334</u>		<u>285,921</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The director acknowledges his responsibility 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 31 July 2009 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf by



K J O'SULLIVAN
Director

Date 30/8/10

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

AARCO 270 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2009

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of short leasehold property and in accordance with applicable accounting standards

1.2 Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of rent receivable during the period

1.4 Investment properties

Investment properties are included in the Balance Sheet at their open market value in accordance with Statement of Standard Accounting Practice No 19 and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.6 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

1.7 Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably

AARCO 270 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2009

2. Fixed asset investments

	£
Cost or valuation	
At 1 August 2008 and 31 July 2009	44,000
The land and buildings were revalued on 31 July 2009 by K J O'Sullivan a director of the company on an open market existing use basis	

3 Debtors

Included within other debtors due within one year is a loan to K J O'Sullivan the director, amounting to £8,000 (2008 - £0) The maximum amount overdrawn during the year was £8,000

4. Share capital

	2009 £	2008 £
Authorised		
5,000,000 Ordinary shares of £1 each	5,000,000	5,000,000
Allotted, called up and fully paid		
690,002 Ordinary shares of £1 each	690,002	690,002