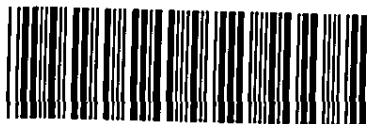


ABERDALE PROPERTIES (UK) LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2007

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ABERDALE PROPERTIES (UK) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

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ABERDALE PROPERTIES (UK) LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Investments	2	752,453	1,058,464
CURRENT ASSETS			
Debtors	3	-	1,871
Cash at bank		3,980	403
		<u>3,980</u>	<u>2,274</u>
CREDITORS: Amounts falling due within one year	4	<u>(10,772)</u>	<u>(4,260)</u>
NET CURRENT LIABILITIES		<u>(6,792)</u>	<u>(1,986)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>745,661</u>	<u>1,056,478</u>
CREDITORS: Amounts falling due after more than one year	5	<u>(852,195)</u>	<u>(1,142,139)</u>
		<u>(106,534)</u>	<u>(85,661)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	1,000	1,000
Profit and loss account		(107,534)	(86,661)
DEFICIENCY		<u>(106,534)</u>	<u>(85,661)</u>


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

These abbreviated accounts were approved and signed on behalf of the Board on 29.04.08


A F Pearce
Director

The notes on pages 2 to 4 form part of these abbreviated accounts

ABERDALE PROPERTIES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Going Concern

The financial statements have been prepared on the going concern basis. This is considered appropriate as the director is of the opinion that the shareholders of the company will continue to support it, and provide adequate funding when necessary to enable it to meet its obligations for the foreseeable future, being for a period of at least twelve months from the date of approval of the financial statements.

Cash Flow Statement

The company meets the size criteria for a small company set out by the Companies (Amendment) Act, 1986 and therefore, in accordance with FRS 1 Cash Flow Statements, it has not prepared a cash flow statement.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit/(loss).

Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by S 248 of the companies Act 1985 not to prepare group accounts.

2. INVESTMENTS

	Loans to Subsidiary Undertakings £	Shares in Subsidiary Undertakings £	TOTAL £
COST:			
At 1 January 2007	1,026,773	31,691	1,058,464
Disposals	(372,900)	-	(372,900)
Revaluations	63,900	2,989	66,889
At 31 December 2007	<u>717,773</u>	<u>34,680</u>	<u>752,453</u>
NET BOOK VALUE:			
At 31 December 2007	<u>717,773</u>	<u>34,680</u>	<u>752,453</u>
At 31 December 2006	<u>1,026,773</u>	<u>31,691</u>	<u>1,058,464</u>

ABERDALE PROPERTIES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

2. INVESTMENTS (continued)

Holdings of 20% or more

The company holds 20% or more of the share capital of the following company

Subsidiary Undertaking	Country of registration or incorporation	Class	Shares held
Aberdale Srl	Italy	Ordinary	99.99%

The aggregate amount of capital and reserves and the results of these undertakings for the last financial year were as follows

	Principal Activity	Capital and Reserves £	Profit/(loss) for the year £
Aberdale Srl	Manufacturing	227,875	120,092

3 DEBTORS

	2007 £	2006 £
Deferred expenditure	-	1,871
	<u>-</u>	<u>1,871</u>

4. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Other creditors	19	4,035
Corporation tax	10,753	-
Accruals	-	225
	<u>10,772</u>	<u>4,260</u>

5. CREDITORS: Amounts falling due after more than one year

	2007 £	2006 £
Loan creditors	852,195	1,142,139
	<u>852,195</u>	<u>1,142,139</u>

ABERDALE PROPERTIES (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

6. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2007	2006
	£	£
Ordinary share capital	<u>1,000</u>	<u>1,000</u>

7. ULTIMATE CONTROLLING PARTY AND RELATED PARTY TRANSACTIONS

The director is not aware of the ultimate controlling party, transactions related thereto and any other related party transactions