

Company Registration No. 03683344 (England and Wales)

AAR HOLDINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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AAR HOLDINGS LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

AAR HOLDINGS LIMITED

INDEPENDENT AUDITORS' REPORT TO AAR HOLDINGS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of AAR Holdings Limited for the year ended 31 December 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

for and on behalf of Laurie Cowan



**Chartered Accountants
Statutory Auditor**

4 Chase Side
Enfield
Middlesex
EN2 6NF

AAR HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Investments	2	1,600,000		1,600,000	
Current assets					
Creditors, amounts falling due within one year	3	(1,593,000)		(1,593,000)	
Net current liabilities		(1,593,000)		(1,593,000)	
Total assets less current liabilities		<u>7,000</u>		<u>7,000</u>	
Capital and reserves					
Called up share capital	4	7,000		7,000	
Shareholders' funds		<u>7,000</u>		<u>7,000</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 9/9/2011



P Phillips
Director

Company Registration No. 03683344

AAR HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.3 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 section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Investments £
Cost	
At 1 January 2010 & at 31 December 2010	1,600,000
At 31 December 2009	1,600,000

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
A A R Services Limited	England	Ordinary	100.00

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

		Capital and reserves 2010 £	Profit/(loss) for the year 2010 £
	Principal activity		
A A R Services Limited	Consultancy services to the marketing industry	1,767,141	266,470

The principal activity of A A R Services Limited is to provide consultancy services to the marketing industry

AAR HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

3 Creditors: amounts falling due within one year

Included in bank loans and overdrafts is a bank loan of £585,000 (2009 - £34,998) secured by a mortgage debenture over all the assets of the company and its subsidiary

4 Share capital	2010 £	2009 £
Allotted, called up and fully paid		
70,000 Ordinary shares of 10p each	7,000	7,000