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Company Registration No. 05092292 (England and Wales)

AARTUN PROPERTIES UK LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

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AARTUN PROPERTIES UK LIMITED

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AARTUN PROPERTIES UK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		250,223		250,223
Current assets					
Cash at bank and in hand		10,872		5,996	
Creditors: amounts falling due within one year	3	(285,214)		(270,544)	
Net current liabilities			(274,342)		(264,548)
Total assets less current liabilities			(24,119)		(14,325)
Creditors: amounts falling due after more than one year	4		(72,333)		(83,048)
			(96,452)		(97,373)
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			(97,452)		(98,373)
Shareholders' funds			(96,452)		(97,373)

For the financial year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 April 2017



Mr S Aartun
Director

Company Registration No. 05092292

AARTUN PROPERTIES UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

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 2015).

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of the assumption depends upon the continued financial support of the company's directors and bankers.

If the company were unable to continue in existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for any further liabilities that might arise.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

In accordance with SSAP 19, Investment properties are stated at their open market value and are revalued annually by the directors of the company. The aggregate surplus or deficit is transferred to the revaluation reserve. No depreciation is provided in respect of investment properties.

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2015 & at 30 September 2016	250,223
At 30 September 2015	250,223

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £9,829 (2015 - £9,829).

AARTUN PROPERTIES UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2016

4	Creditors: amounts falling due after more than one year	2016	2015
		£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

33,017	43,732
<u><u> </u></u>	<u><u> </u></u>

The aggregate amount of creditors for which security has been given amounted to £73,426 (2015 - £83,048).

5	Share capital	2016	2015
		£	£

Allotted, called up and fully paid

1,000 Ordinary of £1 each

1,000	1,000
<u><u> </u></u>	<u><u> </u></u>

6 Ultimate parent company

The company is a wholly owned subsidiary of Aartun Holding AS, a company incorporated in Norway, which is regarded as the ultimate parent company and controlling party. The group of which Aartun Holding AS is the parent organisation, forms the largest and smallest group preparing consolidated accounts which include Aartun Properties UK Limited.