

ARAN LODGE LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 DECEMBER 2008

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N R PULVER & CO
Chartered Accountants

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Bushey Heath
Herts WD23 1EE

Company Registration Number 5156724

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ARAN LODGE LIMITED

REPORT OF THE DIRECTORS

The directors have pleasure in submitting their report and the accounts of the Company for the year ended 31 December 2008.

PRINCIPAL ACTIVITY

The principal activity of the Company during the year is that of property ownership of the residential property at Aran Lodge, 10 Woodchurch Road, London, NW6. The Company is also used to administer and maintain the common parts of the property.

REVIEW OF THE BUSINESS

The results of the Company for the year under review are shown on page 2. The state of the Company's affairs at 31 December 2008 was satisfactory.

DIRECTORS

The directors in office during the year were as follows:-


P Gysin
R Morbiwalla
M Rahman
M Ryan
L Mandell
J Evans (appointed 22 April 2008)

DIVIDENDS

The directors do not recommend the payment of a dividend for the financial year.

The above report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed on behalf of the Board



Director

2009

ARAN LODGE LIMITEDIncome and Expenditure Account
Year ended 31 December 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Turnover	2	10,488	20,670
Administration & General Expenses		(17,664)	(23,137)
		-----	-----
Interest received		(7,176)	(2,467)
		394	487
		-----	-----
Excess of expenditure over income before tax	3	(6,782)	(1,980)
Corporation tax	4	-	-
		-----	-----
Excess of expenditure over income after tax		(6,782)	(1,980)
		=====	=====

The Company made no recognised gains or losses in the year ended 31 December 2008 other than the excess of expenditure over income for the year.

The notes on pages 4 to 5 form part of these accounts.

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	5	36,000	36,000
CURRENT ASSETS			
Debtors	6	3,803	2,006
Balance at bank		20,724	19,429
		<u>24,527</u>	<u>21,435</u>
CREDITORS			
Amounts due within one year	7	10,050	176
NET CURRENT ASSETS		<u>14,477</u>	<u>21,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>50,477</u>	<u>57,259</u>
CAPITAL AND RESERVES			
Called up share capital	8	6	6
Income and expenditure account		14,471	21,253
Other reserve		36,000	36,000
SHAREHOLDERS FUNDS	9	<u>50,477</u>	<u>21,259</u>

- a) that for the year in question the Company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the Company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31 December 2008; and
- c) that we acknowledge our responsibilities for:-
 - (i) ensuring that the Company keeps accounting records which comply with section 221, and
 - (ii) preparing accounts 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 the surplus of expenditure over income for the year then ended and which otherwise comply with the provisions of Section 226 of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

These financial statements 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).

..... Director Approved by the Board
on 2009

..... Director

ARAN LODGE LIMITEDNotes to the Accounts
Year ended 31 December 2008

1 ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention.
- b. Turnover represents service charges and ground rents receivable during the year.
- c. Provision is made at current rates for taxation deferred in respect of all material timing differences.
- d. The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.
- e. Tangible fixed assets - the freehold property is maintained to secure its value does not diminish over time. The maintenance costs are charged to income and expenditure in the year incurred. In the directors opinion depreciation would be immaterial and has not been charged.

2 TURNOVER

The turnover and excess of expenditure over income before taxation is attributable to the principal activity of the Company, which is as stated in the report of the directors.

	<u>2008</u>	<u>2007</u>
3 EXCESS OF EXPENDITURE OVER INCOME	£	£

The excess of expenditure over income is stated after charging:-

Staff costs	-	-
	=====	=====

4 TAXATION

Corporation tax	-	-
	=====	=====

5 TANGIBLE FIXED ASSETS

	<u>Land and</u> <u>Buildings</u>
<u>Cost</u>	
Balance at 1 January 2008 and at 31 December 2008	36,000
	=====

ARAN LODGE LIMITEDNotes to the Accounts
Year ended 31 December 2008

	<u>2008</u> £	<u>2007</u> £
6 DEBTORS		
Trade Debtors	3,803 =====	2,006 =====
7 CREDITORS - Amounts due within one year		
Accruals and deferred income	10,050	-
Trade Creditors	- -----	176 -----
	10,050 =====	176 =====
8 CALLED UP SHARE CAPITAL		
Authorised - 10 Ordinary shares of £1.00 each	10 =====	10 =====
Allotted and issued 6 Ordinary Shares of £1.00 each	6 =====	6 =====
9 SHAREHOLDER FUNDS		

	<u>Share Capital</u>	<u>Other Reserves</u>	<u>Income & Expenditure</u>	<u>Total</u>
Balance at 1 January 2008	6	36,000	21,253	57,259
Movement during year	-	-	(6,782)	(6,782)
	-----	-----	-----	-----
Balance at 31 Dec 2008	6 =====	36,000 =====	14,471 =====	50,477 =====

10 ULTIMATE CONTROLLING PARTY

In the opinion of the directors, the Company has no ultimate controlling party.