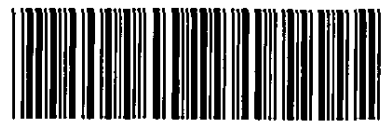


**REGISTERED NUMBER: 5157405 (England and Wales)**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2008  
FOR  
CAURANE LIMITED**

THURSDAY



\*RYKVO6XV\*

RM

29/01/2009

49

COMPANIES HOUSE

**CAURANE LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 March 2008**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**CAURANE LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 March 2008**

**DIRECTORS:**

J Dunleavy  
R J Dunleavy  
S J Dunleavy  
T G Dunleavy

**SECRETARY:**

R J Dunleavy

**REGISTERED OFFICE:**

116 Widney Manor Road  
Solihull  
West Midlands  
B91 3JJ

**REGISTERED NUMBER:**

5157405 (England and Wales)

**AUDITORS:**

Slater Johnstone  
Chartered Accountants  
Registered Auditors  
3 Thimble Lane  
Knowle  
Solihull  
West Midlands  
B93 0LY

**REPORT OF THE INDEPENDENT AUDITORS TO  
CAURANE LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages three to five, together with the financial statements of Caurane Limited for the year ended 31 March 2008 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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**

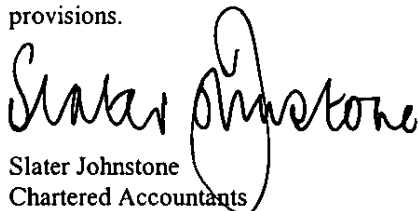
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The Special Auditor's Report on Abbreviated Accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Slater Johnstone  
Chartered Accountants  
Registered Auditors  
3 Thimble Lane  
Knowle  
Solihull  
West Midlands  
B93 0LY

22 January 2009

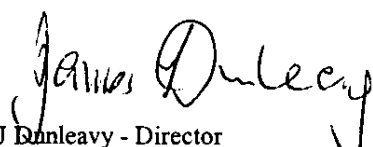
**CAURANE LIMITED**

**ABBREVIATED BALANCE SHEET**  
**31 March 2008**

	Notes	2008 £	2007 £
<b>FIXED ASSETS</b>			
Tangible assets	2	379,430	387,502
Investment property	3	11,740,000	9,240,000
		<u>12,119,430</u>	<u>9,627,502</u>
<b>CURRENT ASSETS</b>			
Debtors		377	1,867
Cash at bank		7,698	45,507
		<u>8,075</u>	<u>47,374</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>683,457</u>	<u>146,682</u>
<b>NET CURRENT LIABILITIES</b>		<u>(675,382)</u>	<u>(99,308)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>11,444,048</u>	<u>9,528,194</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	<u>9,128,596</u>	<u>7,549,032</u>
<b>NET ASSETS</b>		<u><u>2,315,452</u></u>	<u><u>1,979,162</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	400	400
Revaluation reserve		2,413,050	2,009,038
Profit and loss account		<u>(97,998)</u>	<u>(30,276)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>2,315,452</u></u>	<u><u>1,979,162</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 22 January 2009 and were signed on its behalf by:

  
J Dunleavy - Director

  
R J Dunleavy - Director

The notes form part of these abbreviated accounts

## CAURANE LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 March 2008

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

##### Tangible fixed assets

Expenditure on plant and machinery acquired on acquisition of freehold investment properties is depreciated at 2% per annum on cost. The expenditure, which is mainly of a structural nature, is classified as plant and machinery for corporation tax relief purposes.

##### Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 April 2007 and 31 March 2008	403,646
<b>DEPRECIATION</b>	
At 1 April 2007	16,144
Charge for year	8,072
At 31 March 2008	24,216
<b>NET BOOK VALUE</b>	
At 31 March 2008	379,430
At 31 March 2007	387,502

#### 3. INVESTMENT PROPERTY

	Total £
<b>COST OR VALUATION</b>	
At 1 April 2007	9,240,000
Additions	2,095,988
Revaluations	404,012
At 31 March 2008	11,740,000
<b>NET BOOK VALUE</b>	
At 31 March 2008	11,740,000
At 31 March 2007	9,240,000

**CAURANE LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 March 2008****4. CREDITORS**

Creditors include an amount of £8,745,334 (2007 - £6,738,481) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2008 £	2007 £
2,000,000	Ordinary	£1	<u>2,000,000</u>	<u>2,000,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
400	Ordinary	£1	<u>400</u>	<u>400</u>