

Registered number: 05339193

**AARON PROPERTY MANAGEMENT CO
LIMITED**
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011



PM+M Solutions for Business LLP
Chartered Accountants
Registered Auditors
Greenbank Technology Park
Challenge Way
Blackburn
Lancashire
BB1 5QB

AARON PROPERTY MANAGEMENT CO LIMITED

**INDEPENDENT AUDITORS' REPORT TO AARON PROPERTY MANAGEMENT CO LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 9, together with the financial statements of Aaron Property Management Co Limited for the year ended 31 July 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 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 are properly prepared.

OPINION ON FINANCIAL STATEMENTS

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 on pages 2 to 9 have been properly prepared in accordance with the regulations made under that section.

PM+M Solutions for Business LLP

Anthony Tinker (Senior statutory auditor)

for and on behalf of

PM+M Solutions for Business LLP

Chartered Accountants

Registered Auditors

Greenbank Technology Park

Challenge Way

Blackburn

Lancashire

BB1 5QB

20 April 2012

AARON PROPERTY MANAGEMENT CO LIMITED
REGISTERED NUMBER 05339193

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	33,109	51,951
Investment property	3	3,200,000	3,200,000
Investments	4	4	4
		<u>3,233,113</u>	<u>3,251,955</u>
CURRENT ASSETS			
Debtors		209,517	252,448
Cash at bank		210,929	212,829
		<u>420,446</u>	<u>465,277</u>
CREDITORS , amounts falling due within one year	5	<u>(302,504)</u>	<u>(362,171)</u>
NET CURRENT ASSETS		<u>117,942</u>	<u>103,106</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,351,055</u>	<u>3,355,061</u>
CREDITORS , amounts falling due after more than one year	6	(271,242)	(351,623)
PROVISIONS FOR LIABILITIES			
Deferred tax		-	(18,910)
NET ASSETS		<u><u>3,079,813</u></u>	<u><u>2,984,528</u></u>
CAPITAL AND RESERVES			
Called up share capital	7	10,000	10,000
Share premium account		2,913,227	2,913,227
Revaluation reserve		(41,617)	(41,617)
Profit and loss account		198,203	102,918
SHAREHOLDERS' FUNDS		<u><u>3,079,813</u></u>	<u><u>2,984,528</u></u>

AARON PROPERTY MANAGEMENT CO LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JULY 2011

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 20 April 2012

Director



ROBERT SHIPPER

The notes on pages 4 to 9 form part of these financial statements

AARON PROPERTY MANAGEMENT CO LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

AARON PROPERTY MANAGEMENT CO LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011**

1. ACCOUNTING POLICIES (continued)

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

AARON PROPERTY MANAGEMENT CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 August 2010	120,742
Disposals	(30,678)
At 31 July 2011	<u>90,064</u>
Depreciation	
At 1 August 2010	68,791
Charge for the year	10,406
On disposals	(22,242)
At 31 July 2011	<u>56,955</u>
Net book value	
At 31 July 2011	<u>33,109</u>
At 31 July 2010	<u>51,951</u>

3. INVESTMENT PROPERTY

	£
Cost	
At 1 August 2010 and 31 July 2011	<u>3,200,000</u>

The 2011 valuations were made by the directors, on an open market value for existing use basis

AARON PROPERTY MANAGEMENT CO LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 August 2010 and 31 July 2011	4
Net book value	
At 31 July 2011	4
At 31 July 2010	4

Subsidiary undertakings

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 31 July 2011 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Aaron Developments (Wrexham) Limited	2	-
Aaron Properties (Wrexham) Limited	782,732	11,547

AARON PROPERTY MANAGEMENT CO LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011****5 CREDITORS:****Amounts falling due within one year**

The bank loan is secured by (i) the banks standard debenture, (ii) a legal charge on the land and buildings at East Side of Priestly Road, Worsley and (iii) a cross guarantee with its subsidiary companies Aaron Properties (Wrexham) Limited and Aaron Developments (Wrexham) Limited

6. CREDITORS**Amounts falling due after more than one year**

The bank loan is secured by (i) the banks standard debenture, (ii) a legal charge on the land and buildings at East Side of Priestly Road, Worsley and (iii) a cross guarantee with its subsidiary companies Aaron Properties (Wrexham) Limited and Aaron Developments (Wrexham) Limited

7. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

AARON PROPERTY MANAGEMENT CO LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011**

8 RELATED PARTY TRANSACTIONS

During the year the company has received rental income from Servlite UK Limited amounting to £380,668 (2010 - £369,068) at the balance sheet date the company was owed £117,024 (2010 - £181,679) by Servlite UK Limited

At the balance sheet date the company was also owed £92,182 (2010 - £70,767) by Aaron Developments Warrington Limited

At the balance sheet date the company owed £104,878 (2010 - £104,878) to a subsidiary company Aaron Properties (Wrexham) Limited,

During the year the company also entered into transactions with Laslett & Co Limited, a company owned by Mr R Shipper a director of the company, purchases during the year totalled £nil (2010 - £5,000), at the year end there was no balance outstanding

During the year dividends were paid to the shareholders amounting to £170,000 (2010 - £158,240)

9 CONTROLLING PARTY

During the year there is no ultimate controlling party