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COMPANIES HOUSE

Company Registration No. 05543148 (England and Wales)

A A B PROPERTIES (NORTH EAST) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2008

A A B PROPERTIES (NORTH EAST) LIMITED

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A A B PROPERTIES (NORTH EAST) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets			230,527		320,676
Current assets					
Debtors		-		150	
Cash at bank and in hand		6,227		542	
		<u>6,227</u>		<u>692</u>	
Creditors: amounts falling due within one year		<u>(136,388)</u>		<u>(176,753)</u>	
Net current liabilities			<u>(130,161)</u>		<u>(176,061)</u>
Total assets less current liabilities			100,366		144,615
Creditors: amounts falling due after more than one year			<u>(104,334)</u>		<u>(159,991)</u>
			<u>(3,968)</u>		<u>(15,376)</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(4,068)		(15,476)
Shareholders' funds			<u>(3,968)</u>		<u>(15,376)</u>

A A B PROPERTIES (NORTH EAST) LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2008

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board for issue on 16 June 2009



Mr Allan Barkas
Director

A A B PROPERTIES (NORTH EAST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2008

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 2007).

The financial statements have been prepared on the going concern basis on the understanding that the director will ensure that the company will be able to attract sufficient funding to enable it continue trading.

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 Turnover

Turnover represents rents received.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets, other than investment properties, 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:

Computer equipment	25% reducing balance
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A A B PROPERTIES (NORTH EAST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2008

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2007	320,877
Disposals	(90,084)
	<hr/>
At 1 September 2007 & at 31 August 2008	230,793
	<hr/>
Depreciation	
At 1 September 2007	201
Charge for the year	65
	<hr/>
At 31 August 2008	266
	<hr/>
Net book value	
At 31 August 2008	230,527
	<hr/>
At 31 August 2007	320,676
	<hr/>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £106,199 (2007 - £161,856).

	2008 £	2007 £
4 Creditors: amounts falling due after more than one year		
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	<hr/> 99,905	<hr/> 152,530

	2008 £	2007 £
5 Share capital		
Authorised		
1,000 Ordinary shares of £1 each	<hr/> 1,000	<hr/> 1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<hr/> 100	<hr/> 100

A A B PROPERTIES (NORTH EAST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2008

6 Transactions with directors

During the year the director provided a loan to the company totalling £129,990 (2007:£171,640).