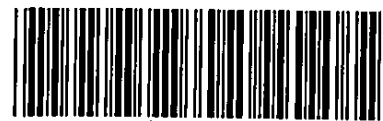


Company Registration No 05543148 (England and Wales)

AAB PROPERTIES (NORTH EAST) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2010

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AAB PROPERTIES (NORTH EAST) LIMITED

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AAB PROPERTIES (NORTH EAST) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		230,443		230,479
Current assets					
Cash at bank and in hand		404		746	
Creditors: amounts falling due within one year		<u>(125,734)</u>		<u>(127,588)</u>	
Net current liabilities			<u>(125,330)</u>		<u>(126,842)</u>
Total assets less current liabilities			105,113		103,637
Creditors amounts falling due after more than one year	3		<u>(106,199)</u>		<u>(106,199)</u>
			<u>(1,086)</u>		<u>(2,562)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(1,186)</u>		<u>(2,662)</u>
Shareholders' funds			<u>(1,086)</u>		<u>(2,562)</u>

For the financial year ended 31 August 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 26 May 2011



Allan Barkas
Director

Company Registration No. 05543148

AAB PROPERTIES (NORTH EAST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2010

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 April 2008)

The directors, having regard to the nature, size and complexity of the business, have assessed the financial risks affecting the company and its operations for the 12 months from the approval of the financial statements and consider it appropriate to prepare the financial statements on a going concern basis

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 rental income received

1.4 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

Computer equipment	25% reducing balance
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

AAB PROPERTIES (NORTH EAST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2009 & at 31 August 2010	230,793
Depreciation	
At 1 September 2009	314
Charge for the year	36
At 31 August 2010	350
Net book value	
At 31 August 2010	230,443
At 31 August 2009	230,479

3 Creditors: amounts falling due after more than one year

	2010 £	2009 £
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Analysis of loans repayable in more than five years

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

106,199	106,199
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The aggregate amount of creditors for which security has been given amounted to £106,199 (2009 - £106,199)

4 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

AAB PROPERTIES (NORTH EAST) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2010

5 Related party relationships and transactions

Loans to/(from) directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Allan Barkas - Loan account	-	(126,073)	3,659	-	(2,120)	(124,534)
		<u>(126,073)</u>	<u>3,659</u>	<u>-</u>	<u>(2,120)</u>	<u>(124,534)</u>