

Company Registration No 05646717 (England and Wales)

**AARAN GROUP LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

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# AARAN GROUP LIMITED

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# AARAN GROUP LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		8,282		7,843
Investments	2		51		51
			<u>8,333</u>		<u>7,894</u>
<b>Current assets</b>					
Debtors		214,378		362,767	
Cash at bank and in hand		1,467		1,683	
		<u>215,845</u>		<u>364,450</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(971,152)</u>		<u>(975,057)</u>	
<b>Net current liabilities</b>			<u>(755,307)</u>		<u>(610,607)</u>
<b>Total assets less current liabilities</b>			<u>(746,974)</u>		<u>(602,713)</u>
<b>Capital and reserves</b>					
Called up share capital	3		218		218
Share premium account			683,982		683,982
Profit and loss account			<u>(1,431,174)</u>		<u>(1,286,913)</u>
<b>Shareholders' funds</b>			<u>(746,974)</u>		<u>(602,713)</u>

# **AARAN GROUP LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2012**

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For the financial year ended 31 March 2012 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 directors acknowledge their 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 and authorised for issue on 11 December 2012



R Thukral  
Director

Company Registration No. 05646717

# AARAN GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The year end balance sheet shows a net deficit. The directors have ensured adequate funding will be available in the foreseeable future to meet the company's liabilities as they fall due, and therefore consider it appropriate to prepare the accounts on a going concern basis. In the following year, the accounts will be prepared on a break-up basis since the company has ceased trading and has the intention to enter a process of dissolution.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 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 amounts receivable for goods and services net of VAT and trade discounts.

#### 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
Fixtures, fittings & equipment	15% reducing balance

#### 1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance had not been discounted.

#### 1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### 1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

# AARAN GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2012

#### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 April 2011	16,041	51	16,092
Additions	3,320	-	3,320
At 31 March 2012	19,361	51	19,412
<b>Depreciation</b>			
At 1 April 2011	8,198	-	8,198
Charge for the year	2,881	-	2,881
At 31 March 2012	11,079	-	11,079
<b>Net book value</b>			
At 31 March 2012	8,282	51	8,333
At 31 March 2011	7,843	51	7,894

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Piccadilly Hotel Limited	England & Wales	Ordinary	100 00
Hostelmania Limited	England & Wales	Ordinary	100 00
Piccadilly London Limited	England & Wales	Ordinary	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2012	Profit/(loss) for the year 2012
	Principal activity	£	£
Piccadilly Hotel Limited	Youth hostel management	1,243,168	(358,354)
Hostelmania Limited	Online hostel booking services	(511,256)	(14,157)
Piccadilly London Limited	Lease holding company	1,374,920	(706,456)

# AARAN GROUP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2012**

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<b>3</b>	<b>Share capital</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	100	100
	118 "B" Ordinary shares of £1 each	118	118
		<hr/>	<hr/>
		218	218
		<hr/>	<hr/>

The ordinary shares of £1 each have no rights, including rights to dividends or voting rights

The "B" ordinary shares of £1 each have full rights including rights to dividends and voting rights

### **4 Ultimate parent company**

The company's immediate and ultimate parent company is Aaran Group Holdings Limited, a company incorporated in Gibraltar