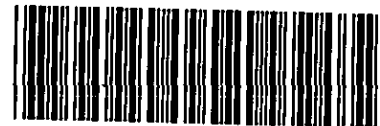


Company Registration No 05646717 (England and Wales)

AARAN GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

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AARAN GROUP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		-		8,282
Investments	2		51		51
			<u>51</u>		<u>8,333</u>
Current assets					
Debtors		7,682		214,378	
Cash at bank and in hand		1,427		1,467	
		<u>9,109</u>		<u>215,845</u>	
Creditors, amounts falling due within one year		<u>(1,956)</u>		<u>(971,152)</u>	
Net current assets/(liabilities)			<u>7,153</u>		<u>(755,307)</u>
Total assets less current liabilities			<u><u>7,204</u></u>		<u><u>(746,974)</u></u>
Capital and reserves					
Called up share capital	3		218		218
Share premium account			683,982		683,982
Profit and loss account			(676,996)		(1,431,174)
Shareholders' funds			<u><u>7,204</u></u>		<u><u>(746,974)</u></u>

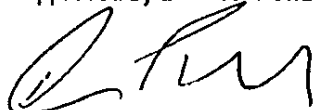
For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 7 August 2013



R Thukral
Director

Company Registration No 05646717

AARAN GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The accounts have been prepared on a break-up basis since the company has ceased trading and entered into 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 2013

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2012	19,361	51	19,412
Disposals	(19,361)	-	(19,361)
At 31 March 2013	-	51	51
Depreciation			
At 1 April 2012	11,079	-	11,079
On disposals	(13,213)	-	(13,213)
Charge for the year	2,134	-	2,134
At 31 March 2013	-	-	-
Net book value			
At 31 March 2013	-	51	51
At 31 March 2012	8,282	51	8,333

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	Shares held Class	%
Subsidiary undertakings			
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 2013	Profit/(loss) for the year 2013
	Principal activity	£	£
Piccadilly Hotel Limited	Youth hostel management	197,479	(1,045,689)
Hostelmania Limited	Company in liquidation	-	-
Piccadilly London Limited	Lease holding company	98,849	(1,276,071)

AARAN GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

3	Share capital	2013 £	2012 £
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	118 "B" Ordinary shares of £1 each	118	118
		<u>218</u>	<u>218</u>

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