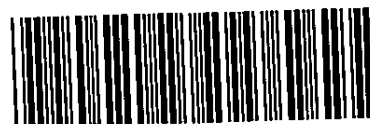


Company Registration No. 05646717 (England and Wales)

AARAN GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2010

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AARAN GROUP LIMITED

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AARAN GROUP LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		7,893		7,291
Investments	2		51		79
			<u>7,944</u>		<u>7,370</u>
Current assets					
Debtors		313,410		285,599	
Cash at bank and in hand		6,268		3,775	
		<u>319,678</u>		<u>289,374</u>	
Creditors amounts falling due within one year		<u>(901,175)</u>		<u>(956,338)</u>	
Net current liabilities			<u>(581,497)</u>		<u>(666,964)</u>
Total assets less current liabilities			<u>(573,553)</u>		<u>(659,594)</u>
Capital and reserves					
Called up share capital	3		218		218
Share premium account			683,982		683,982
Profit and loss account			<u>(1,257,753)</u>		<u>(1,343,794)</u>
Shareholders' funds			<u>(573,553)</u>		<u>(659,594)</u>

AARAN GROUP LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2010

For the financial year ended 31 March 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 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 18 October 2010

R Thukral
Director



Company Registration No 05646717

AARAN GROUP LIMITED

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

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has a net liability at the year end. This has arisen as a result of provision made against a balance due from a fellow group company. The directors have assessed the company's ability to meet its liabilities as and when they fall due following this provision and have concluded that the company will be able to do so for the foreseeable future. On that basis, the directors are of the opinion that it is appropriate to prepare the accounts 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 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 has 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 medium-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

AARAN GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2009	10,685	99	10,784
Additions	2,996	-	2,996
Disposals	-	(48)	(48)
At 31 March 2010	13,681	51	13,732
Depreciation			
At 1 April 2009	3,394	20	3,414
On disposals	-	(20)	(20)
Charge for the year	2,394	-	2,394
At 31 March 2010	5,788	-	5,788
Net book value			
At 31 March 2010	7,893	51	7,944
At 31 March 2009	7,291	79	7,370

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
Rough Country (Hostels) Lodges Limited *	Scotland	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 2010	Profit/(loss) for the year 2010
	Principal activity	£	£
Piccadilly Hotel Limited	Youth hostel management	2,458,868	1,005,641
Hostelmania Limited	Online hostel booking services	(454,253)	(153,110)
Piccadilly London Limited	Lease holding company	602,023	(631,617)
Rough Country (Hostels) Lodges Limited *	Youth hostel management	(172,610)	(30,515)

AARAN GROUP LIMITED

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

* held indirectly

Misc Viz Limited and Piccadilly Restaurants Limited have been dissolved and were therefore written off during the year

3	Share capital	2010	2009
		£	£
	Authorised		
	882 Ordinary shares of £1 each	882	882
	118 "B" Ordinary shares of £1 each	118	118
		<u>1,000</u>	<u>1,000</u>
	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