

AARANA PROPERTIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 SEPTEMBER 2010

PURDY QUINN

Chartered Accountants
Northern Bank House
42 Greencastle Street
KILKEEL
Co Down
BT34 4BH

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AARANA PROPERTIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2010

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AARANA PROPERTIES LIMITED
ABBREVIATED UNAUDITED BALANCE SHEET

30 SEPTEMBER 2010

	Note	2010 £	£	2009 £	£
FIXED ASSETS					
Investments	2		11,150		11,150
CURRENT ASSETS					
Cash at bank and in hand		3,101		4,067	
CREDITORS: Amounts falling due within one year		<u>19,196</u>		<u>19,028</u>	
NET CURRENT LIABILITIES			<u>(16,095)</u>		<u>(14,961)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(4,945)</u>		<u>(3,811)</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			<u>(4,947)</u>		<u>(3,813)</u>
DEFICIT			<u>(4,945)</u>		<u>(3,811)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 24 June 2011, and are signed on their behalf by

MR B NEWELL

Brian Newell
 Company Registration Number NI061014

MR A McCONNELL

A McConnell

AARANA PROPERTIES LIMITED
NOTES TO THE ABBREVIATED UNAUDITED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2010

1 ACCOUNTING POLICIES**1 Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

2 Investment properties

Fixed asset investments are stated at cost (see note 4)

3 Going concern

These unaudited financial statements have been prepared on a going concern basis. The financial statements show total liabilities exceeding total assets by £4,945 (2009 - £3,811). The company is dependent for its existence on the continued support of the directors who are its lenders. The directors have stated that they will not demand repayment of their loans within a period of one year from the approval of these accounts.

2. FIXED ASSETS

	Investments £
COST	
At 1 October 2009 and 30 September 2010	<u>11,150</u>
NET BOOK VALUE	
At 30 September 2010	<u>11,150</u>
At 30 September 2009	<u>11,150</u>

Property One - Balance of contract was payable on completion. However the original contract is deemed to be no longer valid as the property was not completed in the agreed timescale. The value of this investment is currently recorded at cost as negotiations are ongoing. (See note 4)

Property Two - this investment was cancelled in 2008 with the loss of the booking fee of £1,000

3. SHARE CAPITAL**Authorised share capital:**

	2010 £	2009 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

AARANA PROPERTIES LIMITED
NOTES TO THE ABBREVIATED UNAUDITED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2010

3. SHARE CAPITAL *(continued)*

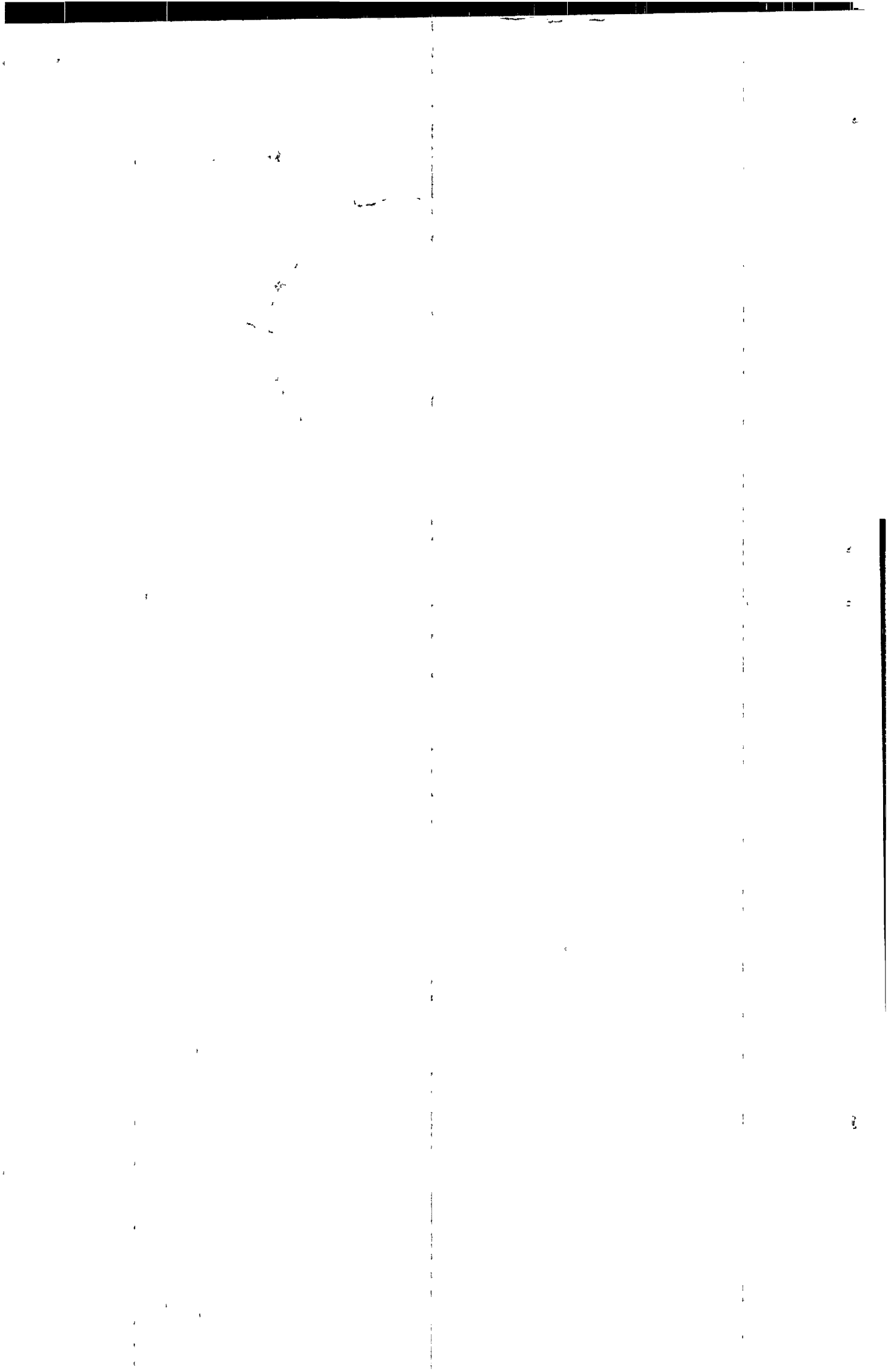
Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4 CAPITAL COMMITMENTS

Amounts contracted for but not provided in the financial statements amounted to £154,000 (2009 - £154,000)

At 30 September 2010 the company was committed to making the following payments under a contract in the year to 2008. However the terms of the contract have not been upheld by the contractor. The property had not been completed in the agreed timescale hence the directors have deemed the balance to be not due. Negotiations are underway to come to an amicable agreement between both parties.



AARANA PROPERTIES LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS OF
AARANA PROPERTIES LIMITED**

YEAR ENDED 30 SEPTEMBER 2010

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2010 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



PURDY QUINN
Chartered Accountants

Northern Bank House
42 Greencastle Street
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24 June 2011



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