

COMPANY REGISTRATION NUMBER 2686097

ARUNHITHE LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2007

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02/05/2008

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COMPANIES HOUSE

HOWSONS

Chartered Accountants & Registered Auditors
50 Broad Street
Leek
Staffordshire
ST13 5NS

ARUNHITHE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2007

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ARUNHITHE LIMITED

INDEPENDENT AUDITOR'S REPORT TO ARUNHITHE LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the financial statements of Arunhithe Limited for the year ended 31 December 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Howsons

50 Broad Street
Leek
Staffordshire
ST13 5NS

17-04-08

HOWSONS
Chartered Accountants
& Registered Auditors

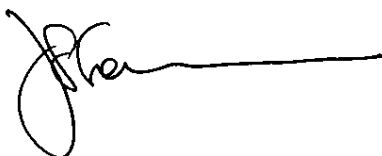
ARUNHITHE LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2007

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>361,769</u>	<u>356,059</u>
CURRENT ASSETS			
Stocks		164,373	157,202
Debtors		649,120	448,459
Cash at bank and in hand		<u>370,771</u>	<u>296,007</u>
		1,184,264	901,668
CREDITORS: Amounts falling due within one year		<u>567,454</u>	<u>358,880</u>
NET CURRENT ASSETS		<u>616,810</u>	<u>542,788</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>978,579</u>	<u>898,847</u>
CREDITORS: Amounts falling due after more than one year		-	13,687
		<u>978,579</u>	<u>885,160</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Revaluation reserve		45,180	46,161
Profit and loss account		<u>933,299</u>	<u>838,899</u>
SHAREHOLDERS' FUNDS		<u>978,579</u>	<u>885,160</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 17 April 2008, and are signed on their behalf by

Mr J S Green
Director



The notes on pages 3 to 5 form part of these abbreviated accounts

ARUNHITHE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Freehold Property	- 2% straight line
Plant & Machinery	- 25% straight line
Motor Vehicles	- 25% straight line

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

ARUNHITHE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2007

1. ACCOUNTING POLICIES *(continued)*

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 January 2007	521,470
Additions	76,900
Disposals	<u>(39,046)</u>
At 31 December 2007	<u>559,324</u>
DEPRECIATION	
At 1 January 2007	165,411
Charge for year	56,273
On disposals	<u>(24,129)</u>
At 31 December 2007	<u>197,555</u>
NET BOOK VALUE	
At 31 December 2007	<u>361,769</u>
At 31 December 2006	<u>356,059</u>

ARUNHITHE LIMITED
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3 SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
900 Ordinary A shares of £1 each	900	900
100 Ordinary shares of £1 each	100	100
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary A shares of £1 each	90	90	90	90
Ordinary shares of £1 each	10	10	10	10
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. ULTIMATE PARENT COMPANY

The company's immediate parent company is Falco Investments BV, a company registered in the Netherlands. The company's ultimate parent company is Friesacher Gemeenschappelijk Bezit Holding BV, a company registered in the Netherlands. Copies of its financial statements are available to the public from the Dutch Chamber of Commerce, Kamer van Koophandel Nederland, Watermolenlaan 1, PO Box 265,3440 A G Woerden, the Netherlands.