

Arunhithe Limited

trading as
Falco

Abbreviated Accounts
for the Year Ended 31 December 2008

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31/03/2009

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COMPANIES HOUSE

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

Arunhithe Limited
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Falco
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**Independent Auditors' Report to
Arunhithe Limited
trading as
Falco
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts of Arunhithe Limited trading as Falco, set out on pages 2 to 5, together with the financial statements of the company for the year ended 31 December 2008 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 auditors' 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

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 to be delivered are 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 are properly prepared in accordance with those provisions.



.....
Howsons
Chartered Accountants & Registered Auditors

17 March 2009

50 Broad Street
Leek
Staffordshire
ST13 5NS

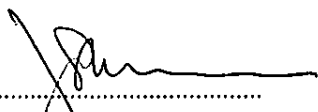
Arunhithe Limited
trading as
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Abbreviated Balance Sheet as at 31 December 2008

		2008	2007
	Note	£	£
Fixed assets			
Tangible assets	2	1,126,527	361,769
Current assets			
Stocks		218,870	164,372
Debtors		537,457	649,120
Cash at bank and in hand		430,513	370,771
		<u>1,186,840</u>	<u>1,184,263</u>
Creditors: Amounts falling due within one year	3	<u>(914,421)</u>	<u>(567,453)</u>
Net current assets		<u>272,419</u>	<u>616,810</u>
Total assets less current liabilities		1,398,946	978,579
Provisions for liabilities		<u>(125,030)</u>	<u>-</u>
Net assets		<u><u>1,273,916</u></u>	<u><u>978,579</u></u>
Capital and reserves			
Called up share capital	4	100	100
Revaluation reserve		-	45,180
Profit and loss reserve		<u>1,273,816</u>	<u>933,299</u>
Shareholders' funds		<u><u>1,273,916</u></u>	<u><u>978,579</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 17 March 2009 and signed on its behalf by:


.....
Mr J S Green
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Arunhithe Limited
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Notes to the abbreviated accounts for the Year Ended 31 December 2008

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% straight line basis
Land and Buildings	2% straight line basis
Motor Vehicles	25% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

Arunhithe Limited
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Notes to the abbreviated accounts for the Year Ended 31 December 2008

..... continued

2 Fixed assets

	Tangible assets £
Cost or Valuation	
As at 1 January 2008	559,324
Additions	1,083,668
Disposals	<u>(313,990)</u>
As at 31 December 2008	<u>1,329,002</u>
Depreciation	
As at 1 January 2008	197,555
Eliminated on disposal	(53,133)
Charge for the year	<u>58,053</u>
As at 31 December 2008	<u>202,475</u>
Net book value	
As at 31 December 2008	<u>1,126,527</u>
As at 31 December 2007	<u>361,769</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2008 £	2007 £
Amounts falling due within one year	<u>5,866</u>	<u>13,687</u>

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Notes to the abbreviated accounts for the Year Ended 31 December 2008

..... continued

4 Share capital

	2008 £	2007 £
Authorised		
Equity		
100 Ordinary Shares shares of £1 each	100	100
900 Ordinary A shares of £1 each	900	900
	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity		
10 Ordinary Shares shares of £1 each	10	10
90 Ordinary A shares of £1 each	90	90
	<u>100</u>	<u>100</u>

5 Related parties

Controlling entity

The Company's immediate parent company is Falco Investments BV, a company registered in the Netherlands. The company's ultimate parent company is Friesacher Cemeenschappelijk Bezit Holding BV, a company registered in the Netherlands. Copies of it financial statements are available to the public from Dutch Chamber of Commerce, Kamer van Koophandel Nederland, Watermolenlaan1, P O Box 265, 3440 A G Woerden, the Netherlands.

Related party transactions

During the year the company purchased goods for resale, in the normal course of business, from Falco B V, a fellow group company for £1,028,857 (2007:£751,672). Also during the year the company received a loan from the company for £109,125 whcih was repaid during the year. At 31st December 2008 an amount of £730,354 (2007:178,331) was owed by Falco B V.