

**Company Registration No. 03079154 (England and Wales)**

**AISTONE PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

**TUESDAY**



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**COMPANIES HOUSE**

**AISTONE PROPERTIES LIMITED**

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**AISTONE PROPERTIES LIMITED**

**INDEPENDENT AUDITORS' REPORT TO AISTONE PROPERTIES LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of Aistone Properties Limited for the year ended 31 March 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. 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 financial statements in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements to the Registrar of Companies and whether the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated financial statements have been properly prepared in accordance with the regulations made under that section.



**David Lemon (Senior Statutory Auditor)**  
for and on behalf of Saffery Champness

6/12/10

**Chartered Accountants  
Statutory Auditors**

Lion House  
Red Lion Street  
London  
WC1R 4GB

**AISTONE PROPERTIES LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2010**

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2	3,138,562		2,793,644	
Investments	2	51		51	
		<u>3,138,613</u>		<u>2,793,695</u>	
<b>Current assets</b>					
Debtors		623,000		632,408	
Cash at bank and in hand		224,113		309,944	
		<u>847,113</u>		<u>942,352</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(191,335)</u>		<u>(132,127)</u>	
<b>Net current assets</b>		<u>655,778</u>		<u>810,225</u>	
<b>Total assets less current liabilities</b>		<u>3,794,391</u>		<u>3,603,920</u>	
<b>Creditors: amounts falling due after more than one year</b>	4	<u>(796,505)</u>		<u>(869,367)</u>	
		<u>2,997,886</u>		<u>2,734,553</u>	
<b>Capital and reserves</b>					
Called up share capital	5	3,333		3,333	
Share premium account		1,002,128		1,002,128	
Revaluation reserve		1,296,483		1,051,244	
Profit and loss account		<u>695,942</u>		<u>677,848</u>	
<b>Shareholders' funds</b>		<u>2,997,886</u>		<u>2,734,553</u>	

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 16/12/2010

  
P R G Triggs  
Director

Company Registration No. 03079154

## **AISTONE PROPERTIES LIMITED**

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

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **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 rental income from the letting of investment properties, net of value added tax

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	33% straight line
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

##### **1.5 Investments**

Investments in subsidiaries are shown at cost less any provision for any permanent diminution in value

##### **1.6 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 financial statements

# **AISTONE PROPERTIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 31 MARCH 2010**

### **2 Fixed assets**

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 April 2009	2,803,846	51	2,803,897
Additions	131,552	-	131,552
Revaluation	245,239	-	245,239
Disposals	(31,481)	-	(31,481)
At 31 March 2010	3,149,156	51	3,149,207
<b>Depreciation</b>			
At 1 April 2009	10,202	-	10,202
Charge for the year	392	-	392
At 31 March 2010	10,594	-	10,594
<b>Net book value</b>			
At 31 March 2010	3,138,562	51	3,138,613
At 31 March 2009	2,793,644	51	2,793,695

### **Holdings of more than 20%**

The company holds more than 20% of the share capital of the following companies

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Shares held Class</b>	<b>%</b>
<b>Subsidiary undertakings</b>			
Aistone Properties (Leasehold) Limited	England & Wales	Ordinary	100 00
East Street Securities Limited	England & Wales	Ordinary	50 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		<b>Capital and reserves 2010</b>	<b>Profit/(loss) for the year 2010</b>
	<b>Principal activity</b>	<b>£</b>	<b>£</b>
Aistone Properties (Leasehold) Limited	Dormant	1	-
East Street Securities Limited	Property investment	27,507	28,487