

AKARANA LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2008

WEDNESDAY



A06 28/10/2009 322
COMPANIES HOUSE

AKARANA LIMITED
REGISTERED NUMBER: 3480397

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2008

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Tangible fixed assets	2		452,734		354,280
CURRENT ASSETS					
Debtors		37,569		16,665	
Cash at bank		14,411		17,934	
		<u>51,980</u>		<u>34,599</u>	
CREDITORS: amounts falling due within one year		<u>(20,304)</u>		<u>(22,350)</u>	
NET CURRENT ASSETS			31,676		12,249
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>484,410</u>		<u>366,529</u>
CREDITORS: amounts falling due after more than one year	3		<u>(244,689)</u>		<u>(106,645)</u>
NET ASSETS			<u>239,721</u>		<u>259,884</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>239,719</u>		<u>259,882</u>
SHAREHOLDERS' FUNDS			<u>239,721</u>		<u>259,884</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 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 31 December 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on

A K Dutton
Director



The notes on pages 2 to 3 form part of these financial statements.

AKARANA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	No depreciation
Plant & machinery	-	25% reducing balance

Contrary to the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007), no depreciation has been provided on freehold property as the properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result the corresponding depreciation would not be material and therefore is not charged to the profit and loss account.

1.4 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.5 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account.

AKARANA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2008

2. TANGIBLE FIXED ASSETS

	£
COST	
At 1 January 2008	358,264
Additions	139,981
Disposals	(41,343)
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At 31 December 2008	456,902
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DEPRECIATION	
At 1 January 2008	3,984
Charge for the year	184
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At 31 December 2008	4,168
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NET BOOK VALUE	
At 31 December 2008	452,734
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At 31 December 2007	354,280
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3. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Creditors include amounts not wholly repayable within 5 years as follows:

	2008 £	2007 £
Repayable by installments	244,689	106,645
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The amount of creditors for which security has been provided amounts to £256,190 (2007: 111,645).

4. SHARE CAPITAL

	2008 £	2007 £
AUTHORISED		
1,000 Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
ALLOTTED, CALLED UP AND FULLY PAID		
2 Ordinary shares of £1 each	2	2
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5. TRANSACTIONS WITH DIRECTORS

During the year R Dutton had an interest free loan, the amount outstanding at the year end was £102 (2007: Nil). The maximum outstanding in the year was £102.