



**AKARANA LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

**AKARANA LIMITED**  
**REGISTERED NUMBER: 03480397**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2014**

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	2		4,076		6,010
Investment property	3		<u>252,266</u>		<u>317,978</u>
			256,342		323,988
<b>CURRENT ASSETS</b>					
Debtors		29,744		14,620	
Cash at bank		<u>50,354</u>		<u>69,625</u>	
		80,098		84,245	
<b>CREDITORS: amounts falling due within one year</b>		<u>(59,092)</u>		<u>(61,867)</u>	
<b>NET CURRENT ASSETS</b>			<u>21,006</u>		<u>22,378</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			277,348		346,366
<b>CREDITORS: amounts falling due after more than one year</b>	4		(117,185)		(140,115)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			<u>(815)</u>		<u>(1,202)</u>
<b>NET ASSETS</b>			<u>159,348</u>		<u>205,049</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		2		2
Revaluation reserve			(48,528)		-
Profit and loss account			<u>207,874</u>		<u>205,047</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>159,348</u>		<u>205,049</u>



**AKARANA LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 DECEMBER 2014**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

**A K Dutton**

Director

Date: 20 September 2015

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

**AKARANA LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

## **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 as modified by the revaluation of Investment properties have been revalued during the year. and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### **1.2 TURNOVER**

Turnover comprises revenue recognised by the company in respect of consultancy services supplied and rental income received during the year, exclusive of Value Added Tax and trade discounts. Consultancy income is recognised when the service has been completed and rental income is recognised in accordance with the agreements in place.

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

Computer equipment	-	25% reducing balance
Fixtures & fittings	-	33% reducing balance

### **1.4 INVESTMENT PROPERTIES**

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

### **1.5 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.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

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.

## AKARANA LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

#### 1. ACCOUNTING POLICIES (continued)

##### 1.6 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.

#### 2. TANGIBLE FIXED ASSETS

£

##### COST OR VALUATION

At 1 January 2014 and 31 December 2014	<u>13,786</u>
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##### DEPRECIATION

At 1 January 2014	7,776
Charge for the year	<u>1,934</u>
At 31 December 2014	<u>9,710</u>

##### NET BOOK VALUE

At 31 December 2014	<u><u>4,076</u></u>
At 31 December 2013	<u><u>6,010</u></u>

#### 3. INVESTMENT PROPERTY

£

##### VALUATION

At 1 January 2014	317,978
Impairment charge (revaluation reserve)	(48,528)
Foreign exchange movement	<u>(17,184)</u>
At 31 December 2014	<u><u>252,266</u></u>

##### COMPRISING

Cost	300,794
Annual revaluation surplus/(deficit):	
2014	<u>(48,528)</u>
At 31 December 2014	<u><u>252,266</u></u>

The 2014 valuations were made by Gibsons Gale Limited, on an open market value for existing use basis.

**4. CREDITORS:  
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

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**AKARANA LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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

	2014	2013
	£	£
Repayable by instalments	<u>72,185</u>	<u>92,115</u>

The amount of creditors for which security has been provided amounts to £132,185 (2013 - £156,115).

**5. SHARE CAPITAL**

	2014	2013
	£	£
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**6. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES**

At 01 January 2014 R S Dutton, a director of the company, owed the company £207. No transactions took place during the year. The balance due from him at the year was £207. This loan is interest free and repayable on demand. This will be repaid within 9 months of the year end.

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