

AKARANA LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

AKARANA LIMITED
REGISTERED NUMBER: 03480397

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		3,236		4,076
Investment property	3		<u>283,705</u>		<u>252,266</u>
			286,941		256,342
CURRENT ASSETS					
Debtors		17,902		29,743	
Cash at bank		<u>33,885</u>		<u>50,354</u>	
		51,787		80,097	
CREDITORS: amounts falling due within one year		<u>(66,731)</u>		<u>(59,092)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(14,944)</u>		<u>21,005</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			271,997		277,347
CREDITORS: amounts falling due after more than one year	4		(95,155)		(117,185)
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(647)</u>		<u>(815)</u>
NET ASSETS			<u><u>176,195</u></u>		<u><u>159,347</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Investment property reserve	6		(17,089)		(48,528)
Profit and loss account			<u>193,282</u>		<u>207,873</u>
SHAREHOLDERS' FUNDS			<u><u>176,195</u></u>		<u><u>159,347</u></u>

AKARANA LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2015**

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 2015 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:

.....
Mr A K Dutton
Director

Date: 30 September 2016

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

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

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 January 2015).

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 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:

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 January 2015) 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.

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.

1.6 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.

AKARANA LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

2. TANGIBLE FIXED ASSETS

£

COST

At 1 January 2015	13,785
Additions	749
Disposals	<u>(923)</u>
At 31 December 2015	<u>13,611</u>

DEPRECIATION

At 1 January 2015	9,709
Charge for the year	1,463
On disposals	<u>(797)</u>
At 31 December 2015	<u>10,375</u>

NET BOOK VALUE

At 31 December 2015	<u>3,236</u>
At 31 December 2014	<u>4,076</u>

3. INVESTMENT PROPERTY

£

VALUATION

At 1 January 2015	252,266
Impairment charge (revaluation reserve)	<u>31,439</u>
At 31 December 2015	<u>283,705</u>

COMPRISING

Cost	284,335
Annual revaluation surplus/(deficit):	
2014	(32,069)
2015	<u>31,439</u>
At 31 December 2015	<u><u>283,705</u></u>

The 2015 valuations were made by the directors, on an open market value for existing use basis.

REVALUATION RESERVES

At 1 January 2015	(48,528)
Net surplus in investment properties	<u>31,439</u>
At 31 December 2015	<u><u>(17,089)</u></u>

AKARANA LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

4. CREDITORS:

AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

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

	2015	2014
	£	£
Repayable by instalments	<u>38,155</u>	<u>72,185</u>

The aggregate amount of creditors for which security has been given amounted to £114,155 (2014 - £132,185).

5. SHARE CAPITAL

	2015	2014
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

6. RESERVES

	Investment property revaluation reserve £
At 1 January 2015	(48,528)
Movement on investment property	31,439
At 31 December 2015	<u>(17,089)</u>