

REGISTERED NUMBER 01070521 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2012

FOR

STONEHURST ESTATES LIMITED

TUESDAY



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18/12/2012

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31ST MARCH 2012**

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STONEHURST ESTATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2012

DIRECTOR: S A Briggs

SECRETARY: Mrs C J Briggs

REGISTERED OFFICE: Danehill Lodge
Tanyard Lane
Danehill
West Sussex
RH17 7JW

REGISTERED NUMBER: 01070521 (England and Wales)

AUDITORS: Parkers
Chartered Accountants and Registered Auditors
178-180 Church Road
Hove, East Sussex
BN3 2DJ

**REPORT OF THE INDEPENDENT AUDITORS TO
STONEHURST ESTATES LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to seven, together with the full financial statements of Stonehurst Estates Limited for the year ended 31st March 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 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 director and auditors

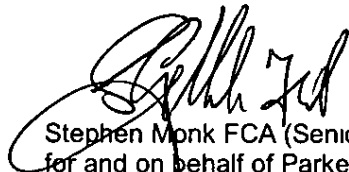
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

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 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Stephen Monk FCA (Senior Statutory Auditor)
for and on behalf of Parkers
Chartered Accountants and Registered Auditors
178-180 Church Road
Hove, East Sussex
BN3 2DJ

Date

1st June 2012

STONEHURST ESTATES LIMITED (REGISTERED NUMBER: 01070521)

**ABBREVIATED BALANCE SHEET
31ST MARCH 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	13,510	15,739
Investments	3	27,602	27,602
Investment property	4	9,945,000	9,500,000
		<u>9,986,112</u>	<u>9,543,341</u>
CURRENT ASSETS			
Stocks		30,000	3,187,580
Debtors		7,107,338	2,777,749
Cash at bank		97,133	18,625
		<u>7,234,471</u>	<u>5,983,954</u>
CREDITORS			
Amounts falling due within one year	5	10,232,908	8,347,295
NET CURRENT LIABILITIES		<u>(2,998,437)</u>	<u>(2,363,341)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>6,987,675</u>	<u>7,180,000</u>
CREDITORS			
Amounts falling due after more than one year	5	(2,000,224)	(3,699,212)
PROVISIONS FOR LIABILITIES		<u>(1,199,413)</u>	<u>(1,199,413)</u>
NET ASSETS		<u><u>3,788,038</u></u>	<u><u>2,281,375</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	147,160	147,160
Share premium		7,350	7,350
Revaluation reserve		5,256,008	4,860,978
Profit and loss account		(1,622,480)	(2,734,113)
SHAREHOLDERS' FUNDS		<u><u>3,788,038</u></u>	<u><u>2,281,375</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

10/12/12

and were signed by

S A Briggs - Director



The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets

Turnover

Turnover comprises property sale proceeds, contract works and development fees invoiced and rents receivable, all excluding VAT

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Furniture & equipment	- term of leases
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

Developments/Work in progress

Property developments in progress and work in progress are valued at the lower of cost and net realisable value

Cost comprises the initial purchase price together with subsequent direct costs

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Employee Benefit Trusts

The company has established trusts for the benefit of employees and certain of their dependants. Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where the monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

STONEHURST ESTATES LIMITED (REGISTERED NUMBER: 01070521)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2012**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2011	40,651
Additions	401
At 31st March 2012	41,052
DEPRECIATION	
At 1st April 2011	24,912
Charge for year	2,630
At 31st March 2012	27,542
NET BOOK VALUE	
At 31st March 2012	13,510
At 31st March 2011	15,739

3 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st April 2011 and 31st March 2012	1,601,867
PROVISIONS	
At 1st April 2011 and 31st March 2012	1,574,265
NET BOOK VALUE	
At 31st March 2012	27,602
At 31st March 2011	27,602

The company's investments at the balance sheet date in the share capital of companies include the following

Subsidiaries

Bayhurst Securities Limited

Nature of business Property investment

	%		
	holding		
	100 00		
Class of shares		2012	2011
Ordinary		£	£
Aggregate capital and reserves		2,492,476	2,202,965
Profit/(loss) for the year		324,752	(223,661)

STONEHURST ESTATES LIMITED (REGISTERED NUMBER: 01070521)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2012**

3 FIXED ASSET INVESTMENTS - continued

Temple Grove House Limited

Nature of business Property development

Class of shares	% holding	2012	2011
Ordinary	100 00	£	£
Aggregate capital and reserves		(227,930)	(199,348)
(Loss)/profit for the year		<u>(28,582)</u>	<u>52,762</u>

Joseph Yates Limited

Nature of business Property development

Class of shares	% holding	2012	2011
Ordinary	100 00	£	£
Aggregate capital and reserves		27,787	25,899
Profit for the year		<u>1,888</u>	<u>2,744</u>

Capitalclimb Limited

Nature of business Property development

Class of shares	% holding	2012	2011
Ordinary	100 00	£	£
Aggregate capital and reserves		(13,365,709)	(12,243,943)
Loss for the year		<u>(1,056,016)</u>	<u>(1,209,815)</u>

Stoneacre Construction Limited

Nature of business Construction contractor

Class of shares	% holding	2012	2011
Ordinary	100 00	£	£
Aggregate capital and reserves		(1,216,195)	(1,044,963)
Loss for the year		<u>(171,232)</u>	<u>(179,730)</u>

Associated Company

Bond City Limited

Nature of business Property development

Class of shares	% holding	2012	2011
Ordinary	50 00	£	£
Aggregate capital and reserves		(4,632)	(19)
Loss for the year		<u>(4,613)</u>	<u>-</u>

STONEHURST ESTATES LIMITED (REGISTERED NUMBER: 01070521)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2012**

4 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1st April 2011	9,500,000
Additions	49,970
Revaluation in the year	445,000
Expenditure within valuations	(49,970)
At 31st March 2012	9,945,000
NET BOOK VALUE	
At 31st March 2012	9,945,000
At 31st March 2011	9,500,000

5 CREDITORS

Creditors include an amount of £5,029,123 (2011 - £6,741,637) for which security has been given

They also include the following debts falling due in more than five years

	2012 £	2011 £
Repayable by instalments	<u>1,497,400</u>	<u>1,617,980</u>

6 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2012	2011
Number	Class	Nominal value	£	£
147,160	Ordinary	£1	<u>147,160</u>	<u>147,160</u>

7 ULTIMATE PARENT COMPANY

The ultimate parent company is Stonehurst Group Limited, a company registered in England and Wales, controlled by Mr S A Briggs