

HYS (HOLDINGS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

Company Registration Number 03007521



HYS (HOLDINGS) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2012

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HYS (HOLDINGS) LIMITED
INDEPENDENT AUDITOR'S REPORT TO HYS (HOLDINGS) LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of HYS (Holdings) Limited for the year ended 31 August 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 auditor's 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 auditor

The directors are 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.

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.



Joanne King, Senior Statutory Auditor
For and on behalf of

RSM Tenon Audit Limited
Statutory Auditor
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

15 January 2013

HYS (HOLDINGS) LIMITED*Registered Number 03007521***ABBREVIATED BALANCE SHEET****31 AUGUST 2012**

	Note	2012 £	£	2011 £	£
Fixed assets	2				
Tangible assets			9,799,031		9,790,634
Investments			<u>477,275</u>		<u>477,275</u>
			10,276,306		10,267,909
Current assets					
Debtors	3	88,330		-	
Creditors: Amounts falling due within one year					
		(3,645,234)		(3,542,519)	
Net current liabilities			(3,556,904)		(3,542,519)
Total assets less current liabilities			<u>6,719,402</u>		<u>6,725,390</u>
Provisions for liabilities			(21,369)		(43,796)
			<u>6,698,033</u>		<u>6,681,594</u>

The Balance sheet continues on the following page
The notes on pages 4 to 6 form part of these abbreviated accounts

HYS (HOLDINGS) LIMITED

Registered Number 03007521

ABBREVIATED BALANCE SHEET *(continued)***31 AUGUST 2012**

	Note	2012 £	£	2011 £	£
Capital and reserves					
Called-up share capital	4	300,000		300,000	
Share premium account		884,000		884,000	
Revaluation reserve		5,385,298		5,435,298	
Other reserves		189,200		189,200	
Profit and loss account		(60,465)		(126,904)	
Shareholders' funds		<u>6,698,033</u>		<u>6,681,594</u>	

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 10-1-2013 and are signed on their behalf by



Mr N G Griffith
Director

The notes on pages 4 to 6 form part of these abbreviated accounts

HYS (HOLDINGS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Consolidation

The company was, at the end of the year, a wholly-owned subsidiary of another company incorporated in the EEA and in accordance with Section 400 of the Companies Act 2006, is not required to produce, and has not published, consolidated accounts

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (effective April 2008) and is consequently exempt from the requirement to include a cash flow statement in the financial statements

Turnover

The turnover shown in the profit and loss account represents rents receivable in respect of the period, exclusive of Value Added Tax. It includes the relevant proportion of rent receivable for the period, any income in relation to the next period has been deferred

Tangible fixed assets

Tangible fixed assets are stated at cost, being purchase price or revaluation, less accumulated depreciation. Cost represents purchase price together with any incidental costs of acquisition

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Freehold Property	- 0% to 10%
Leasehold Property	- over the period of the lease

Assets that have been revalued are subject to subsequent revaluations in the third and fifth year following the previous revaluation, or when there are indications of a significant change in the value of the revalued assets. The valuations are performed by a qualified external valuer. The basis of the valuation is existing use value. An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax

Deferred tax is measured on a undiscounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

HYS (HOLDINGS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2012

1 Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement

If a financial instrument contains both an equity and a liability element, then the liability element is first established with any residual value being disclosed within equity shareholders' funds. The liability element is the present value of the future payments guaranteed to be made to the holders of the financial instrument

Investments

Investments in group companies are stated at cost, being purchase price, less any provision for permanent diminution in value

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost or valuation			
At 1 September 2011	9,805,040	477,275	10,282,315
Additions	70,000	—	70,000
Disposals	(50,000)	—	(50,000)
At 31 August 2012	<u>9,825,040</u>	<u>477,275</u>	<u>10,302,315</u>
Depreciation			
At 1 September 2011	14,406	—	14,406
Charge for year	15,770	—	15,770
On disposals	(4,167)	—	(4,167)
At 31 August 2012	<u>26,009</u>	<u>—</u>	<u>26,009</u>
Net book value			
At 31 August 2012	<u>9,799,031</u>	<u>477,275</u>	<u>10,276,306</u>
At 31 August 2011	<u>9,790,634</u>	<u>477,275</u>	<u>10,267,909</u>

The company owns the whole of the issued share capital of Hamble Yacht Services Limited, a company incorporated in the United Kingdom

3 Debtors

Debtors include amounts of £68,330 (2011 - £Nil) falling due after more than one year

HYS (HOLDINGS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2012

4. Share capital

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
300,000 Ordinary shares of £1 each	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>	<u>300,000</u>

5 Immediate and ultimate parent company

The Immediate and ultimate parent company is Ancasta Group Limited which is a company incorporated in the United Kingdom. The financial statements of Ancasta Group Limited are available at Port Hamble, Satchell Lane, Hamble, Hampshire, SO31 4NN.