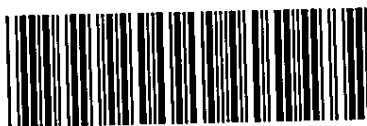

HOT ICE INTERIORS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2011

WEDNESDAY



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26/09/2012

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COMPANIES HOUSE

HOT ICE INTERIORS LIMITED
REGISTERED NUMBER: 03087607

ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Tangible assets	2		1,010		1,346
Investment property	3		550,000		480,000
			<u>551,010</u>		<u>481,346</u>
CURRENT ASSETS					
Debtors		169,205		130,721	
Cash at bank		3,837		36,079	
		<u>173,042</u>		<u>166,800</u>	
CREDITORS: amounts falling due within one year		<u>(75,112)</u>		<u>(42,318)</u>	
NET CURRENT ASSETS			<u>97,930</u>		<u>124,482</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>648,940</u>		<u>605,828</u>
CREDITORS amounts falling due after more than one year	4		<u>(89,717)</u>		<u>(93,731)</u>
NET ASSETS			<u><u>559,223</u></u>		<u><u>512,097</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Revaluation reserve			388,385		318,385
Profit and loss account			<u>170,738</u>		<u>193,612</u>
SHAREHOLDERS' FUNDS			<u><u>559,223</u></u>		<u><u>512,097</u></u>

The director considers 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 director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 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 30 November 2011 and of its profit for the year then ended 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 the financial statements so far as applicable to the company

HOT ICE INTERIORS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 NOVEMBER 2011

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

B.G. Hedgecock

.....
Mr B G Hedgecock
Director

Date *25 September 2012*

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

HOT ICE INTERIORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2011

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 freehold investment properties 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 goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Revenue is recognised when consultancy services are provided and the company obtains the right to consideration

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

Fixtures and fittings	-	25% per annum on a reducing balance
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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 director, necessary in order to give a true and fair view of the financial position of the company

If this departure from the Companies Act 2006 had not been made, the profit for the year would have been reduced. However, the amount of depreciation cannot reasonably be quantified

The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit (or its reversal) on an individual property is considered to be permanent, in which case it is taken to the profit and loss account

HOT ICE INTERIORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2011

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 December 2010 and 30 November 2011	24,186
Depreciation	
At 1 December 2010	22,840
Charge for the year	336
At 30 November 2011	23,176
Net book value	
At 30 November 2011	1,010
At 30 November 2010	1,346

3. INVESTMENT PROPERTY

	£
Valuation	
At 1 December 2010	480,000
Increase in valuation for the year	70,000
At 30 November 2011	550,000

The 2011 valuations were made by Mr B Hedgecock, a director, on an open market value for existing use basis

The carrying value of investment properties is represented by

	2011 £	2010 £
Cost	177,884	177,884
Increase in valuation to market value	372,116	302,116
Total	550,000	480,000

4. CREDITORS.

Amounts falling due after more than one year

HOT ICE INTERIORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2011

Creditors include amounts not wholly repayable within 5 years as follows

	2011 £	2010 £
Repayable by instalments	<u>54,346</u>	<u>58,360</u>

Bank loans totalling £98,560 are secured over the freehold investment property

5. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. PARTICIPATOR'S BENEFITS· ADVANCES, CREDIT AND GUARANTEES

The company has loaned money to Mr B Hedgecock, a director. The loan is interest free and repayable on demand. The amounts outstanding at the year end was £4,402 (2010 £nil) and the maximum amount outstanding during the year was £4,568.

The company has loaned money to Mr G Hedgecock, company secretary and minority shareholder. Interest is charged at 4%. No repayment terms have been agreed. The amount outstanding at the end of the year is £141,654 (2010 £113,593). The maximum amount outstanding during the year was £161,654.