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**HOT ICE INTERIORS LIMITED**

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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2013**

**HOT ICE INTERIORS LIMITED**  
**REGISTERED NUMBER: 03087607**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 NOVEMBER 2013**

|                                                                | Note | £               | 2013<br>£             | £               | 2012<br>£             |
|----------------------------------------------------------------|------|-----------------|-----------------------|-----------------|-----------------------|
| <b>FIXED ASSETS</b>                                            |      |                 |                       |                 |                       |
| Tangible assets                                                | 2    |                 | 1,184                 |                 | 758                   |
| Investment property                                            | 3    |                 | <u>340,000</u>        |                 | <u>640,000</u>        |
|                                                                |      |                 | <b>341,184</b>        |                 | <b>640,758</b>        |
| <b>CURRENT ASSETS</b>                                          |      |                 |                       |                 |                       |
| Debtors                                                        |      | 64,340          |                       | 94,136          |                       |
| Cash at bank                                                   |      | <u>247,994</u>  |                       | <u>10,056</u>   |                       |
|                                                                |      | <b>312,334</b>  |                       | <b>104,192</b>  |                       |
| <b>CREDITORS: amounts falling due within one year</b>          |      | <u>(40,437)</u> |                       | <u>(25,827)</u> |                       |
| <b>NET CURRENT ASSETS</b>                                      |      |                 | <u>271,897</u>        |                 | <u>78,365</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |                 | <b>613,081</b>        |                 | <b>719,123</b>        |
| <b>CREDITORS: amounts falling due after more than one year</b> | 4    |                 | <u>-</u>              |                 | <u>(85,703)</u>       |
| <b>NET ASSETS</b>                                              |      |                 | <u><b>613,081</b></u> |                 | <u><b>633,420</b></u> |
| <b>CAPITAL AND RESERVES</b>                                    |      |                 |                       |                 |                       |
| Called up share capital                                        | 5    |                 | 100                   |                 | 100                   |
| Revaluation reserve                                            |      |                 | 267,327               |                 | 478,385               |
| Profit and loss account                                        |      |                 | <u>345,654</u>        |                 | <u>154,935</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      |                 | <u><b>613,081</b></u> |                 | <u><b>633,420</b></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 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 30 November 2013 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.

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**HOT ICE INTERIORS LIMITED**

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**ABBREVIATED BALANCE SHEET (continued)**  
**AS AT 30 NOVEMBER 2013**

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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 B G Hedgecock**  
Director

Date: 5 May 2014

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

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2013**

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**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 |
|-----------------------|---|-------------------------------------|

**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.

# HOT ICE INTERIORS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2013

### 2. TANGIBLE FIXED ASSETS

|                          | £             |
|--------------------------|---------------|
| <b>Cost or valuation</b> |               |
| At 1 December 2012       | 24,186        |
| Additions                | 820           |
| At 30 November 2013      | <u>25,006</u> |
| <b>Depreciation</b>      |               |
| At 1 December 2012       | 23,428        |
| Charge for the year      | 394           |
| At 30 November 2013      | <u>23,822</u> |
| <b>Net book value</b>    |               |
| At 30 November 2013      | <u>1,184</u>  |
| At 30 November 2012      | <u>758</u>    |

### 3. INVESTMENT PROPERTY

|                                                                                                              | £              |
|--------------------------------------------------------------------------------------------------------------|----------------|
| <b>Valuation</b>                                                                                             |                |
| At 1 December 2012                                                                                           | 640,000        |
| Disposals                                                                                                    | (320,000)      |
| Increase in valuation for the year                                                                           | 20,000         |
| At 30 November 2013                                                                                          | <u>340,000</u> |
| The 2013 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:

|                                       | 2013<br>£      | 2012<br>£      |
|---------------------------------------|----------------|----------------|
| Cost                                  | 88,942         | 177,884        |
| Increase in valuation to market value | 251,058        | 462,116        |
| Total                                 | <u>340,000</u> | <u>640,000</u> |

### 4. CREDITORS:

Amounts falling due after more than one year

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## HOT ICE INTERIORS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2013

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

|                          | 2013     | 2012          |
|--------------------------|----------|---------------|
|                          | £        | £             |
| Repayable by instalments | <u>-</u> | <u>50,332</u> |

#### 5. SHARE CAPITAL

|                                           | 2013       | 2012       |
|-------------------------------------------|------------|------------|
|                                           | £          | £          |
| <b>Allotted, called up and fully paid</b> |            |            |
| 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 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 £24,938 ( 2012:£82,096). The maximum amount outstanding during the year was £85,883.