
HOT ICE INTERIORS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2015

HOT ICE INTERIORS LIMITED
REGISTERED NUMBER: 03087607

ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		667		889
Investment property	3		<u>360,400</u>		<u>360,400</u>
			361,067		361,289
CURRENT ASSETS					
Debtors		21,659		106,786	
Cash at bank		<u>217,283</u>		<u>159,281</u>	
		238,942		266,067	
CREDITORS: amounts falling due within one year		<u>(3,776)</u>		<u>(13,593)</u>	
NET CURRENT ASSETS			<u>235,166</u>		<u>252,474</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>596,233</u>		<u>613,763</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			287,727		287,727
Profit and loss account			<u>308,406</u>		<u>325,936</u>
SHAREHOLDERS' FUNDS			<u>596,233</u>		<u>613,763</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 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.

HOT ICE INTERIORS LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 30 NOVEMBER 2015

The abbreviated accounts, which have been prepared in accordance with the 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: 13 June 2016

The notes on pages 3 to 4 form part of these financial statements.

HOT ICE INTERIORS LIMITED

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

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 December 2014 and 30 November 2015	<u>25,006</u>
Depreciation	
At 1 December 2014	24,117
Charge for the year	<u>222</u>
At 30 November 2015	<u>24,339</u>
Net book value	
At 30 November 2015	<u><u>667</u></u>
At 30 November 2014	<u><u>889</u></u>

HOT ICE INTERIORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2015

3. INVESTMENT PROPERTY

	£
Valuation	
At 1 December 2014 and 30 November 2015	<u><u>360,400</u></u>

The 2015 valuations were made by Mr B Hedgecock, on an open market value for existing use basis.

The carrying value of investment properties is represented by:

	2015 £	2014 £
Cost	88,942	88,942
Increase in valuation to market value	271,458	271,458
Total	<u><u>360,400</u></u>	<u><u>360,400</u></u>

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u><u>100</u></u>	<u><u>100</u></u>

5. 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 3.25% and 3%. No repayment terms have been agreed. The amount outstanding at the end of the year is £2,163 (30/11/14 :£4,334). The maximum amount outstanding during the year was £6,994.

The company has loaned money to Mr B Hedgecock, a director. Interest is charged at 3.25% and 3%. The amount outstanding at the end of the year is £- (30/11/14:£79,917). The maximum amount outstanding during the year was £82,816.