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Company Registration No 03326721 (England and Wales)

HATLEY INVESTMENTS RETAIL LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2011



HATLEY INVESTMENTS RETAIL LIMITED

COMPANY INFORMATION

Directors	Mr D A Hatley Mr I P Hatley
Secretary	Mr I P Hatley
Company number	03326721
Registered office	4a Gildredge Road Eastbourne East Sussex Great Britain BN21 4RL
Accountants	Graham Ralph & Co Limited 4a Gildredge Road Eastbourne East Sussex Great Britain BN21 4RL
Business address	PO Box 2049 Hove East Sussex Great Britain BN3 2AZ
Bankers	National Westminster Bank plc 153 Preston Road Brighton East Sussex Great Britain BN1 6BE
Solicitors	Woolley Bevis & Diplock Lanes End House, 15 Prince Albert Street Brighton East Sussex Great Britain BN1 1HY

HATLEY INVESTMENTS RETAIL LIMITED

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HATLEY INVESTMENTS RETAIL LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2011

The directors present their report and financial statements for the year ended 30 June 2011

Principal activities

The principal activity of the company continued to be that of the renting of properties to retail outlets

Directors

The following directors have held office since 1 July 2010

Mr D A Hatley

Mr I P Hatley

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



Mr I P Hatley

31-8-2011

HATLEY INVESTMENTS RETAIL LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HATLEY INVESTMENTS RETAIL LIMITED FOR THE YEAR ENDED 30 JUNE 2011

In accordance with your instructions, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of Hatley Investments Retail Limited for the year ended 30 June 2011, set out on pages 3 to 8 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 and the Company's Board of Directors as a body, for our work or for this report. We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

You have acknowledged on the balance sheet as at 30 June 2011 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

Graham Ralph & Co Limited

Accountants

4a Gildredge Road
Eastbourne
East Sussex
Great Britain
BN21 4RL

HATLEY INVESTMENTS RETAIL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2011

	Notes	2011 £	2010 £
Turnover		68,094	82,746
Cost of sales		-	(2,490)
Gross profit		68,094	80,256
Administrative expenses		(45,166)	(36,504)
Operating profit	2	22,928	43,752
Interest payable and similar charges		(43,317)	(44,512)
Loss on ordinary activities before taxation		(20,389)	(760)
Tax on loss on ordinary activities	3	-	-
Loss for the year	9	(20,389)	(760)

HATLEY INVESTMENTS RETAIL LIMITED

BALANCE SHEET

AS AT 30 JUNE 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	4		900,000		800,000
Current assets					
Stocks		88,076		88,076	
Debtors	5	75,648		79,398	
Cash at bank and in hand		31,208		64,819	
		<u>194,932</u>		<u>232,293</u>	
Creditors: amounts falling due within one year	6	<u>(225,772)</u>		<u>(217,015)</u>	
Net current (liabilities)/assets			<u>(30,840)</u>		<u>15,278</u>
Total assets less current liabilities			<u>869,160</u>		<u>815,278</u>
Creditors: amounts falling due after more than one year	7		<u>(295,006)</u>		<u>(320,733)</u>
			<u>574,154</u>		<u>494,545</u>
Capital and reserves					
Called up share capital	8		90		90
Revaluation reserve	9		738,025		638,025
Profit and loss account	9		<u>(163,961)</u>		<u>(143,570)</u>
Shareholders' funds			<u>574,154</u>		<u>494,545</u>

HATLEY INVESTMENTS RETAIL LIMITED

BALANCE SHEET (CONTINUED)

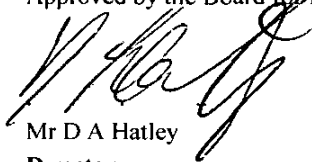
AS AT 30 JUNE 2011

For the financial year ended 30 June 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities 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 the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 31-8-2011



Mr D A Hatley
Director

Company Registration No. 03326721

HATLEY INVESTMENTS RETAIL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents total rents receivable, insurance and maintenance recharged during the year, net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	Not depreciated
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Investment properties are included in the balance sheet at their open market value, at the valuation of the Directors. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

2 Operating profit

	2011	2010
	£	£
Operating profit is stated after charging		
Directors' remuneration	31,033	36,210

3 Taxation

The company has estimated losses of £ 72,773 (2010 - £ 52,384) available for carry forward against future trading profits

HATLEY INVESTMENTS RETAIL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2011

4 Tangible fixed assets

	Land and buildings
	£
Cost or valuation	
At 1 July 2010	800,000
Revaluation	100,000
At 30 June 2011	900,000
Depreciation	
At 1 July 2010 & at 30 June 2011	-
Net book value	
At 30 June 2011	900,000
At 30 June 2010	800,000

5 Debtors	2011 £	2010 £
Trade debtors	1,658	250
Other debtors	73,990	79,148
	75,648	79,398

6 Creditors: amounts falling due within one year	2011 £	2010 £
Other creditors	225,772	217,015

HATLEY INVESTMENTS RETAIL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2011

7	Creditors amounts falling due after more than one year	2011	2010
		£	£
	Other creditors	295,006	320,733
		<u>295,006</u>	<u>320,733</u>
	Analysis of loans		
	Wholly repayable within five years	320,733	344,510
	Included in current liabilities	(25,727)	(23,777)
		<u>295,006</u>	<u>320,733</u>
8	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	90 Ordinary of £1 each	90	90
		<u>90</u>	<u>90</u>
9	Statement of movements on reserves	Revaluation reserve	Profit and loss account
		£	£
	Balance at 1 July 2010	638,025	(143,572)
	Loss for the year	-	(20,389)
	Revaluation during the year	100,000	-
		<u>738,025</u>	<u>(163,961)</u>
	Balance at 30 June 2011	738,025	(163,961)