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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 2013

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HATLEY INVESTMENTS RETAIL LIMITED

COMPANY INFORMATION

Directors	Mr I P Hatley Mr D A Hatley
Secretary	Mr I P Hatley
Company number	03326721
Registered office	4a Gildredge Road Eastbourne East Sussex Great Britain
Accountants	Graham Ralph & Co Limited 4A Gildredge Road Eastbourne East Sussex BN21 4RL
Business address	PO Box 2049 Hove East Sussex Great Britain BN3 2AZ

HATLEY INVESTMENTS RETAIL LIMITED

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HATLEY INVESTMENTS RETAIL LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2013

The directors present their report and financial statements for the year ended 30 June 2013

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 2012

Mr I P Hatley
Mr D A 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
Director
14-10-2013

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 2013

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 2013, set out on pages 3 to 7 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

You have acknowledged on the balance sheet as at 30 June 2013 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
BN21 4RL

HATLEY INVESTMENTS RETAIL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2013

	Notes	2013 £	2012 £
Turnover		100,914	102,874
Cost of sales		(2,617)	-
Gross profit		98,297	102,874
Administrative expenses		(17,005)	(29,457)
Operating profit	2	81,292	73,417
Interest payable and similar charges		(38,046)	(43,031)
Profit on ordinary activities before taxation		43,246	30,386
Tax on profit on ordinary activities	3	(4,571)	(6 077)
Profit for the year	9	38,675	24,309

HATLEY INVESTMENTS RETAIL LIMITED

BALANCE SHEET

AS AT 30 JUNE 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	5		900,000		900,000
Current assets					
Stocks		88,076		88,076	
Debtors	6	22,475		61,282	
Cash at bank and in hand		30,634		50,935	
		141,185		200,293	
Creditors: amounts falling due within one year	7	(467,162)		(524,443)	
Net current liabilities			(325,977)		(324,150)
Total assets less current liabilities			574,023		575,850
Capital and reserves					
Called up share capital	8		100		100
Revaluation reserve	9		738,025		738,025
Profit and loss account	9		(164,102)		(162,275)
Shareholders' funds			574,023		575,850

For the financial year ended 30 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 16-10-2013

Mr D A Hatley
Director

Company Registration No. 03326721

HATLEY INVESTMENTS RETAIL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2013

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 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

Investment properties are included in the balance sheet 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	2013	2012
	£	£
Operating profit is stated after charging		
Directors' remuneration	-	13,262

3 Taxation	2013	2012
	£	£
Domestic current year tax		
U K corporation tax	8,649	6,077
Adjustment for prior years	(4,078)	-
Total current tax	4,571	6,077

The company has estimated losses of £ 52,384 (2012 - £ 72,773) available for carry forward against future trading profits

4 Dividends	2013	2012
	£	£
Ordinary interim paid	40,500	22,625

5 Tangible fixed assets

	Investment properties £
Cost or valuation	
At 1 July 2012 & at 30 June 2013	900,000
Net book value	
At 30 June 2013	900,000
At 30 June 2012	900,000

6 Debtors

	2013 £	2012 £
Trade debtors	3,858	1,658
Other debtors	18,617	59,624
	22,475	61,282

7 Creditors: amounts falling due within one year

	2013 £	2012 £
Taxation and social security	8,649	6,077
Payments received on account	-	5,000
Other creditors	458,513	513,366
	467,162	524,443

8 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
90 Ordinary of £1 each	90	90
10 A deferred non-voting of £1 each	10	10
	100	100

9 Statement of movements on reserves

	Revaluation reserve £	Profit and loss account £
Balance at 1 July 2012	738,025	(162,277)
Profit for the year	-	38,675
Dividends paid	-	(40,500)
Balance at 30 June 2013	738,025	(164,102)