

COMPANY REGISTRATION NUMBER 03702921

HOLAW (479) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 APRIL 2012

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COMPANIES HOUSE

HOLAW (479) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

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HOLAW (479) LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HOLAW (479) LIMITED

YEAR ENDED 30 APRIL 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Holaw (479) Limited for the year ended 30 April 2012 as set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the director of Holaw (479) Limited, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Holaw (479) Limited and state those matters that we have agreed to state to him, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Holaw (479) Limited and its director for our work or for this report.

It is your duty to ensure that Holaw (479) Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Holaw (479) Limited. You consider that Holaw (479) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Holaw (479) Limited. 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 statutory abbreviated accounts.



MENZIES LLP
Chartered Accountants

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HOLAW (479) LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		2,436,710	2,428,630
CURRENT ASSETS			
Debtors		220,257	263,566
Cash at bank and in hand		43,689	116,222
		263,946	379,788
CREDITORS: Amounts falling due within one year		<u>52,767</u>	<u>42,828</u>
NET CURRENT ASSETS		211,179	336,960
TOTAL ASSETS LESS CURRENT LIABILITIES		2,647,889	2,765,590
CREDITORS: Amounts falling due after more than one year	3	1,900,000	1,883,355
		<u>747,889</u>	<u>882,235</u>
CAPITAL AND RESERVES			
Called-up equity share capital	6	2	2
Revaluation reserve		1,456,263	1,456,263
Profit and loss account		(708,376)	(574,030)
SHAREHOLDERS' FUNDS		<u>747,889</u>	<u>882,235</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

30/04/12



Mr E Lyons

Company Registration Number 03702921

The notes on pages 3 to 4 form part of these abbreviated accounts.

HOLAW (479) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor Vehicles - 33% reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 May 2011	2,428,630
Additions	12,060
At 30 April 2012	2,440,690
DEPRECIATION	
Charge for year	3,980
At 30 April 2012	3,980
NET BOOK VALUE	
At 30 April 2012	2,436,710
At 30 April 2011	2,428,630

HOLAW (479) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2012

2. FIXED ASSETS *(continued)*

In the opinion of the director's the properties valuation shown do not differ significantly from that of open market value

If the properties had not been stated at valuation, their depreciated historic cost as at 30 April 2012 would have been £775,688 (2011 - £758,892)

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2012 £	2011 £
Bank loans and overdrafts	<u>1,899,867</u>	<u>1,883,355</u>

4. TRANSACTIONS WITH THE DIRECTOR

Included within debtors is £26,997 (2011 - £90,227) owing to the company by Mr E Lyons, director

The maximum outstanding during the period was £90,227 and no interest has been charged on this balance

Mr E Lyons has personally guaranteed £18,000 as security to Allied Irish Bank Group (UK) Plc

5. ULTIMATE CONTROLLING PARTY

The company is under the control of Mr E Lyons, a director

6. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>