Registered Number 04430892

# HILLDOWN PROPERTIES LIMITED

## Abbreviated Accounts

30 June 2012

**HILLDOWN PROPERTIES LIMITED** **Registered Number 04430892**

## Balance Sheet as at 30 June 2012

| | Notes | 2012 | | 2011 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Fixed assets** | | | | | |
| Tangible | 2 | | 1,053,032 | | 1,053,032 |
| Total fixed assets | | | 1,053,032 | | 1,053,032 |
| **Current assets** | | | | | |
| Cash at bank and in hand | | 24,453 | | 24,757 | |
| Total current assets | | 24,453 | | 24,757 | |
| **Creditors: amounts falling due within one year** | | (374,501) | | (361,345) | |
| **Net current assets** | | | (350,048) | | (336,588) |
| **Total assets less current liabilities** | | | 702,984 | | 716,444 |
| **Creditors: amounts falling due after one year** | | | (319,212) | | (391,255) |
| **Total net Assets (liabilities)** | | | 383,772 | | 325,189 |
| **Capital and reserves** | | | | | |
| Called up share capital | | | 100 | | 100 |
| Profit and loss account | | | 383,672 | | 325,089 |
| **Shareholders funds** | | | 383,772 | | 325,189 |

a. For the year ending 30 June 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 October 2012

And signed on their behalf by:
**S Chauhan, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

## Notes to the abbreviated accounts

For the year ending 30 June 2012

### 1 Accounting policies

The accounts have been prepared under the historical cost accounting rules, modified to include the revaluation of Land & Buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover comprises the value of rents, premiums and ground rents receivable and completed sale of property by the company net of Value Added Tax.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | | |
|---|---|---|
| Land and Buildings | 0.00% | Straight Line |

### 2 Tangible fixed assets

| Cost | £ |
|---|---|
| At 30 June 2011 | 1,053,032 |
| additions | |
| disposals | |
| revaluations | |
| transfers | |
| At 30 June 2012 | 1,053,032 |
| | |
| Depreciation | |
| At 30 June 2011 | |
| Charge for year | |
| on disposals | |
| At 30 June 2012 | |
| | |
| Net Book Value | |
| At 30 June 2011 | 1,053,032 |
| At 30 June 2012 | 1,053,032 |

In accordance with FRSSE, investment properties are valued annually and the aggregate surplus or or deficit is transferred to revaluation reserve, except where a deficit on an individual investment property is expected to be permanent in which case it is charged (or credited, where a deficit is reversed) to the profit and loss account of the period. No depreciation is provided in respect of investment properties. The Companies Act requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in the FRSSE. The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt the requirements of the FRSSE in order to give a true and fair view. If this departure from

the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

3 **Related party disclosures**

As at 30 June 2012 the company owed Falcon International Bags Limited £289,095 (2011: £285,080). Mr & Mrs Chauhan are also the shareholders and directors of this company. The loan is interest free and repayable on demand.