

HALSNEAD PARK LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31 MAY 2009
Company number: 05080098

ALEXANDER & CO
Chartered Accountants

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HALSNEAD PARK LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2009

Contents

	Page
Independent auditor's report on abbreviated financial statements	1
Abbreviated Balance Sheet	2
Notes to the abbreviated financial statements	3-5

**HALSNEAD PARK LIMITED
INDEPENDENT AUDITOR'S REPORT ON
ABBREVIATED FINANCIAL STATEMENTS**

**Independent auditor's report to Halsnead Park Limited
under section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Halsnead Park Limited for the year ended 31 May 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

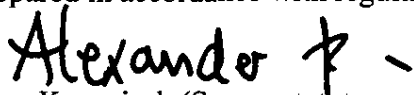
Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006 and the abbreviated accounts have been properly prepared in accordance with regulations made under that section.


Gary Kramrisch (Senior statutory auditor)
for and on behalf of Alexander & Co
Chartered Accountants & Statutory Auditors
17 St Ann's Square
Manchester
M2 7PW

Date *26 February 2010*

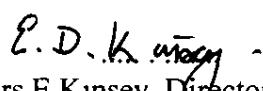
HALSNEAD PARK LIMITED
ABBREVIATED BALANCE SHEET

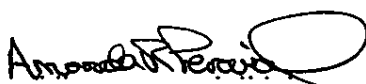
AS AT 31 MAY 2009

	Note	2009		(Restated) 2008	
		£	£	£	£
Fixed Assets					
Tangible assets	2		4,007,461		4,508,638
Current Assets					
Stock		40,248		234,659	
Debtors		28,619		4,468	
Cash at bank		336,515		295,681	
		-----		-----	
		405,382		534,808	
Creditors: amounts falling due within one year		(28,597)		(47,038)	
		-----		-----	
Net current assets			376,785		487,770
			-----		-----
Total assets less current liabilities			4,384,246		4,996,408
			-----		-----
Provisions for liabilities			(789)		(842)
			-----		-----
			4,383,457		4,995,566
			=====		=====
Capital and reserves					
Called up share capital	3		2,350,000		2,350,000
Share premium account			68,465		68,465
Revaluation reserve			1,623,103		2,123,103
Profit and loss account			341,889		453,998
			-----		-----
Shareholders' funds			4,383,457		4,995,566
			=====		=====

The abbreviated financial statements have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to small companies

The abbreviated financial statements on pages 2 to 5 were approved by the board on 25/02/10 and were signed on its behalf by


Mrs E Kinsey, Director
Company number 05080098


Mrs A Percival, Director

The notes on pages 3 to 5 form an integral part of these financial statements

HALSNEAD PARK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2009

1 Accounting policies

The following accounting policies have been adopted in preparing the company's accounts

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment property, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements are in compliance with the Companies Act 2006 except, as explained below, investment property is not depreciated

Turnover

Turnover represents fair value of the consideration receivable in respect of services provided and goods supplied during the year which fall within the company's ordinary activities

Turnover in respect of long-term contracts is recognised by reference to the stage of completion.

Depreciation

Depreciation of tangible fixed assets has been calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows

Plant and machinery	15% reducing balance
Fixtures and fittings	15% reducing balance

Depreciation is not provided in respect of the company's investment property. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of many factors reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

Investment Property

Investment property is included in the balance sheet at open market value

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred taxation

Deferred taxation is provided in full in respect of all timing differences that have originated, but are not reversed by the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred by the balance sheet date, except for: revaluation gains and losses unless, by the balance sheet date, the company has entered into a binding agreement to sell the asset and has revalued the asset to the selling price; and taxable gains arising on revaluations or sales if it is more likely than not that the gain will be rolled over into a replacement asset

HALSNEAD PARK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (cont...)

FOR THE YEAR ENDED 31 MAY 2009

1. Accounting policies (cont...)

Change in accounting policy

The company's freehold property has previously been carried at cost price. In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), this has now been re-classified as Investment property and valued at open market value. The effect of this change is that the value of freehold property at 31 May 2008 has been restated from £2,376,897 to £4,500,000, an increase of £2,123,103, resulting in an increase of the revaluation reserve of £2,123,103.

2 Tangible fixed assets

	(Restated) Total £
Cost or valuation	
As at 1/6/2008	4,516,462
Additions	140
Revaluation	(500,000)

As at 31/5/2009	4,016,602
	=====
Depreciation	
As at 1/6/2008	7,824
Charge in the year	1,317

As at 31/5/2009	9,141
	=====
Net book value	
As at 31/5/2009	4,007,461
	=====
As at 1/6/2008	4,508,638
	=====

3 Share Capital

	2009 £	2008 £
Called up, allotted and fully paid		
1,175,000 'A' Ordinary shares of £1 each	1,175,000	1,175,000
1,175,000 'B' Ordinary shares of £1 each	1,175,000	1,175,000
	-----	-----
	2,350,000	2,350,000
	=====	=====

HALSNEAD PARK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (cont...)

FOR THE YEAR ENDED 31 MAY 2009

4 Transactions with directors

The company paid dividends to the directors during the year as follows

Mrs E Kinsey - £5,326

Mrs A Percival - £14,326

5 Transactions with related parties

During the year the company paid building services to the businesses of the directors' husbands as follows:

A Kinsey (husband of the director, Mrs E Kinsey) - £14,556

S Percival (husband of the director, Mrs A Percival) - £14,556

Mrs Kinsey and Mrs Percival are also partners in their respective husband's business