HALSNEAD PARK LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31 MAY 2010

Company number: 05080098

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ALEXANDER & CO
Chartered Accountants

HALSNEAD PARK LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2010

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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 2010 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

Alexander & C.

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 24 March 2011

HALSNEAD PARK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2010

	Note	2010		2009	
		£	£	£	£
Fixed Assets					
Tangible assets	2		4,007,402		4,007,461
Current Assets					
Stock		40,248		40,248	
Debtors		18,020		28,619	
Cash at bank		353,579		336,515	
		411,847		405,382	
Creditors: amounts falling due within one year		(41,501)		(28,597)	
Net current assets			370,346		376,785
Total assets less current liabilities			4,377,748		4,384,246
Provisions for liabilities			(935)		(789)
			4,376,813		4,383,457
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		1,623,103
Profit and loss account			335,245		341,889
Shareholders' funds			4,376,813		4,383,457

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 21 March 2011 and were signed on its behalf by

Amanda Percival E D Kinsey.

Mrs A Percival, Director Mrs E Kinsey, Director

Company number 05080098

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 2010

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, stated net of value added tax Income from pitch fees is recognised over the period of the agreement Income from sales of properties is recognised on unconditional exchange of contracts

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 the directors' estimate of 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

2 Tangible fixed assets

	Total
Cost or valuation	**£**
As at 1/6/2009	4,016,602
Additions	1,248
As at 31/5/2010	4,017,850
Depreciation	
As at 1/6/2009	9,141
Charge in the year	1,307
As at 31/5/2010	10,448
Net book value	
As at 31/5/2010	4,007,402
As at 1/6/2009	4,007,461

3 Share capital

	2010	2009
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

4 Transactions with directors

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

Mrs E Kinsey - £45,000
Mrs A Percival - £36,000

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) - £14,366
S Percival (husband of the director, Mrs A Percival) - £14,366

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