Registration number 05080098

Halsnead Park Limited

Abbreviated accounts

for the year ended 31 May 2011

Halsnead Park Limited

Contents

Independent auditors' 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 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006 Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of the directors and the 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 the regulations made under that section and to report our opinion to you

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 to be delivered 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 those provisions

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 29 March 2012

Halsnead Park Limited

Abbreviated balance sheet
as at 31 May 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	3		4,006,292		4,007,402
Current assets					
Stocks		-		40,248	
Debtors		5,545		18,020	
Cash at bank and in hand		522,881		353,579	
		528,426		411,847	
Creditors: amounts falling due within one year		(55,243)		(41,501)	
Net current assets			473,183		370,346
Total assets less current liabilities			4,479,475		4,377,748
Provisions for liabilities			(784)		(935)
Net assets			4,478,691		4,376,813
Capital and reserves					
Called up share capital	4		2,350,000		2,350,000
Share premium account			68,465		68,465
Other reserves			1,623,103		1,623,103
Profit and loss account			437,123		335,245
Shareholders' funds			4,478,691		4,376,813

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 29/3/12 . and signed on its behalf by

E Kinsey
Director

E. D. Kinsey

Registration number 05080098

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

1. Accounting policies

1.1. Accounting convention

The accounts are 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)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made and services provided during the year Income from pitch fees is recognised over the period of the agreement Income from sales of properties is recognised on unconditional exchange of contracts

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	-	15% per annum reducing balance

1.4. Investment property

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 is included in the balance sheet at the directors' estimate of open market value

1.5. Stock

Stock is valued at the lower of cost and net realisable value

Halsnead Park Limited

Notes to the abbreviated financial statements
for the year ended 31 May 2011

continued

1.6. 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, with the following exceptions

Provision is made for tax on gains arising from the revaluation of fixed assets only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Auditors' remuneration

	2011 £	2010 £
Auditors' remuneration - audit of the financial statements	2,000	2,000

3. Fixed assets

	Tangible fixed assets £
Cost/revaluation	
At 1 June 2010	4,017,850
At 31 May 2011	4,017,850
Depreciation	
At 1 June 2010	10,448
Charge for year	1,110
At 31 May 2011	11,558
Net book values	
At 31 May 2011	4,006,292
At 31 May 2010	4,007,402

4. Share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
1,175,000 Ordinary A shares of £1 each	1,175,000	1,175,000
1,175,000 Ordinary B shares of £1 each	1,175,000	1,175,000
	2,350,000	2,350,000
Equity Shares		
1,175,000 Ordinary A shares of £1 each	1,175,000	1,175,000
1,175,000 Ordinary B shares of £1 each	1,175,000	1,175,000
	2,350,000	2,350,000