Company Registration No. 05080098 (England and Wales)

HALSNEAD PARK LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2013

HALSNEAD PARK LIMITED

CONTENTS

HALSNEAD PARK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2013

	Notes	2013 £	2013 £	2012 £	2012 £
Fixed assets					
Tangible assets	2		3,504,546		3,505,348
Current assets					
Debtors		16,305		18,595	
Cash at bank and in hand		500,650		504,384	
		516,955		522,979	
Creditors: amounts falling due within one year		(47,824)		(40,935)	
Net current assets			469,131		482,044
Total assets less current liabilities			3,973,677		3,987,392
Provisions for liabilities			(597)		(689)
			3,973,080		3,986,703
Capital and reserves					
Called up share capital	3		2,350,000		2,350,000
Share premium account			68,465		68,465
Other reserves			1,123,103		1,123,103
Profit and loss account			431,512		445,135
Shareholders' funds			3,973,080		3,986,703

For the financial year ended 31 May 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 27/2/14

E. D. Kinsey.

A Percival
Director

E Kinsey
Director

Company Registration No. 05080098

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 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

1.4 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

Investment property	see below
Fixtures, fittings & equipment	15% per annum reducing balance

1.5 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

1.6 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

2 Fixed assets

	Tangible assets
	£
Cost or valuation	
At 1 June 2012 & at 31 May 2013	3,517,850
Depreciation	
At 1 June 2012	12,502
Charge for the year	802
At 31 May 2013	13,304
Net book value	
At 31 May 2013	3,504,546
At 31 May 2012	3,505,348

3 Share capital

	2013	2012
	£	£
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

4 Transactions with directors

The following directors had interest free loans during the year The movement on these loans are as follows

	Amount outstanding 2013	2012	Maximum in year
	£	£	£
A Percival	-	-	9,375
E Kinsey	1,500	-	1,500

These loans were unsecured and repayable on demand The total amount of advances to and repayments from A Percival during the year were £9,375 and £9,375 respectively The total amount of advances to E Kinsey during the year were £1,500