

**REGISTERED NUMBER: 06312621 (England and Wales)**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2011  
FOR  
HOLLERAN PROPERTY MANAGEMENT LIMITED**

SATURDAY



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COMPANIES HOUSE

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for the Year Ended 30 JUNE 2011**

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**HOLLERAN PROPERTY MANAGEMENT LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 30 JUNE 2011**

**DIRECTOR:** Mr J M Holleran

**REGISTERED OFFICE:** Prospero House  
46 - 48 Rothesay Road  
Luton  
Bedfordshire  
LU1 1QZ

**REGISTERED NUMBER:** 06312621 (England and Wales)

**AUDITORS:** FKCA Limited  
Statutory Auditor  
Prospero House  
46-48 Rothesay Road  
Luton  
Bedfordshire  
LU1 1QZ

**REPORT OF THE INDEPENDENT AUDITORS TO  
HOLLERAN PROPERTY MANAGEMENT LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Holleran Property Management Limited for the year ended 30 June 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 auditors' 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 work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

The director is 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 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 the Regulations made under that Section.



Tara Aldwin FCCA (Senior Statutory Auditor)  
for and on behalf of FKCA Limited  
Statutory Auditor  
Prospero House  
46-48 Rothesay Road  
Luton  
Bedfordshire  
LU1 1QZ

Date 30 March 2012

**HOLLERAN PROPERTY MANAGEMENT LIMITED (REGISTERED NUMBER: 06312621)**

**ABBREVIATED BALANCE SHEET  
30 JUNE 2011**

|                                              | Notes | 2011          |                         | 2010          |                       |
|----------------------------------------------|-------|---------------|-------------------------|---------------|-----------------------|
|                                              |       | £             | £                       | £             | £                     |
| <b>FIXED ASSETS</b>                          |       |               |                         |               |                       |
| Tangible assets                              | 2     |               | 523,233                 |               | 1,776,853             |
| Investment property                          | 3     |               | 800,000                 |               | -                     |
|                                              |       |               | <u>1,323,233</u>        |               | <u>1,776,853</u>      |
| <b>CURRENT ASSETS</b>                        |       |               |                         |               |                       |
| Debtors                                      |       | 18,341        |                         | 12,901        |                       |
| Cash at bank                                 |       | 33            |                         | 10,616        |                       |
|                                              |       | <u>18,374</u> |                         | <u>23,517</u> |                       |
| <b>CREDITORS</b>                             |       |               |                         |               |                       |
| Amounts falling due within one year          | 4     | 1,692,815     |                         | 1,676,261     |                       |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <u>(1,674,441)</u>      |               | <u>(1,652,744)</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u><u>(351,208)</u></u> |               | <u><u>124,109</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                         |               |                       |
| Called up share capital                      | 5     |               | 1                       |               | 1                     |
| Profit and loss account                      |       |               | <u>(351,209)</u>        |               | <u>124,108</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u><u>(351,208)</u></u> |               | <u><u>124,109</u></u> |

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

The financial statements were approved by the director on 30 March 2012 and were signed by



Mr J M Holleran - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 30 JUNE 2011**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

Due to the administration of one of the group companies one property was vacant for much of the year but was re-let before the year end. The bank borrowings have been refinanced on a 15 year term in the following financial year. Accordingly the financial statements have been prepared on the going concern basis, however this is subject to the continued financial support of the bank and a connected company loan creditor.

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - 15-25 years straight line

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

In accordance with the Financial Reporting Standards for Smaller Entities (FRSSE) (effective April 2008), investment properties are revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve. No depreciation is provided in respect of investment properties.

The Companies Act 2006 requires all properties to be depreciated. However this requirement conflicts with the generally accepted accounting principle set out in the FRSSE (effective April 2008). The directors consider, that because investment 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 FRSSE (effective April 2008) in order to give a true and fair view.

If this departure had not been made, the profit for the year would have been reduced by depreciation. 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.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**HOLLERAN PROPERTY MANAGEMENT LIMITED (REGISTERED NUMBER: 06312621)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 30 JUNE 2011**

**2 TANGIBLE FIXED ASSETS**

|                                 | Total<br>£       |
|---------------------------------|------------------|
| <b>COST</b>                     |                  |
| At 1 July 2010                  | 1,880,025        |
| Transfer to investment property | (1,280,025)      |
|                                 | <u>600,000</u>   |
| At 30 June 2011                 | <u>600,000</u>   |
| <b>DEPRECIATION</b>             |                  |
| At 1 July 2010                  | 103,172          |
| Charge for year                 | 50,268           |
| Transfer to investment property | (76,673)         |
|                                 | <u>76,767</u>    |
| At 30 June 2011                 | <u>76,767</u>    |
| <b>NET BOOK VALUE</b>           |                  |
| At 30 June 2011                 | <u>523,233</u>   |
| At 30 June 2010                 | <u>1,776,853</u> |

**3 INVESTMENT PROPERTY**

|                                     | Total<br>£     |
|-------------------------------------|----------------|
| <b>COST OR VALUATION</b>            |                |
| Transfer from tangible fixed assets | 1,203,352      |
| Impairments                         | (403,352)      |
|                                     | <u>800,000</u> |
| At 30 June 2011                     | <u>800,000</u> |
| <b>NET BOOK VALUE</b>               |                |
| At 30 June 2011                     | <u>800,000</u> |

**4 CREDITORS**

Creditors include an amount of £1,001,509 (2010 - £1,016,114) for which security has been given

**5 CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid<br>Number | Class           | Nominal<br>value<br>£1 | 2011<br>£ | 2010<br>£ |
|-------------------------------------------|-----------------|------------------------|-----------|-----------|
| 1                                         | Ordinary shares | £1                     | <u>1</u>  | <u>1</u>  |

**6 ULTIMATE PARENT COMPANY**

The ultimate parent company is Holleran Group Limited, a company incorporated in England and Wales

**HOLLERAN PROPERTY MANAGEMENT LIMITED (REGISTERED NUMBER: 06312621)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 30 JUNE 2011**

**7 RELATED PARTY DISCLOSURES**

During the year the company charged rent on freehold properties occupied by group members. Those group members had also provided financial support to the company in the purchase of the freehold properties. At the year end the company had the following balances with group companies:

|                                                         | 2011       | 2010       |
|---------------------------------------------------------|------------|------------|
| M Holleran Limited - loan balance                       | (£5,377)   | (£5,377)   |
| G & J Engineering Limited - trade debtor                | £12,900    | £12,900    |
| G & J Engineering Limited - loan balance                | (£600,000) | (£600,000) |
| Holleran Infrastructure Services Limited - group relief | (£9,772)   | (£9,772)   |
| Holleran Group Limited - other creditor                 | (£3,789)   | £nil       |
| Fabricon Limited - other creditor                       | (£900)     | £nil       |

Loan balances are interest free and repayable on demand

During the year the company made the following transactions with group companies:

|                                                         |           |           |
|---------------------------------------------------------|-----------|-----------|
| M Holleran Limited - rent charged                       | £nil      | (£51,300) |
| G & J Engineering Limited - rent charged                | (£58,050) | (£64,500) |
| Holleran Infrastructure Services Limited - rent charged | £nil      | (£28,084) |