REGISTERED NUMBER: 06312621 (England and Wales)

# ABBREVIATED UNAUDITED ACCOUNTS

# FOR THE YEAR ENDED 30 JUNE 2014

# FOR

# HOLLERAN PROPERTY MANAGEMENT LIMITED

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## for the Year Ended 30 JUNE 2014


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**HOLLERAN PROPERTY MANAGEMENT LIMITED**

**COMPANY INFORMATION**
**for the Year Ended 30 JUNE 2014**

| | |
|---|---|
| **DIRECTOR:** | Mr J M Holleran |
| **REGISTERED OFFICE:** | Prospero House<br>46-48 Rothesay Road<br>Luton<br>Bedfordshire<br>LU1 1QZ |
| **REGISTERED NUMBER:** | 06312621 (England and Wales) |
| **ACCOUNTANTS:** | Foxley Kingham<br>Chartered Accountants<br>Prospero House<br>46-48 Rothesay Road<br>Luton<br>Bedfordshire<br>LU1 1QZ |

## ABBREVIATED BALANCE SHEET
## 30 JUNE 2014

| | Notes | 2014 £ | £ | 2013 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | 460 | | 686 |
| Investment property | 3 | | 1,597,800 | | 1,481,800 |
| | | | 1,598,260 | | 1,482,486 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | 96,740 | | 73,476 | |
| Cash at bank | | 8,064 | | 8,552 | |
| | | 104,804 | | 82,028 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 4 | 797,669 | | 763,177 | |
| **NET CURRENT LIABILITIES** | | | (692,865) | | (681,149) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 905,395 | | 801,337 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 4 | | 846,849 | | 903,985 |
| **NET ASSETS/(LIABILITIES)** | | | 58,546 | | (102,648) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 5 | | 1 | | 1 |
| Revaluation reserve | | | 300,000 | | 184,000 |
| Profit and loss account | | | (241,455) | | (286,649) |
| **SHAREHOLDERS' FUNDS** | | | 58,546 | | (102,648) |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts



continued...

## ABBREVIATED BALANCE SHEET - continued
## 30 JUNE 2014

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 27 March 2015 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 2014**

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
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.

| | |
|---|---|
| Computer equipment | - 33% on reducing balance |

**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.

**Other operating income**
Other operating income represents rents received and service charge income.


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2. **TANGIBLE FIXED ASSETS**

| | Total |
|---|---|
| | £ |
| **COST** | |
| At 1 July 2013 and 30 June 2014 | 1,024 |
| **DEPRECIATION** | |
| At 1 July 2013 | 338 |
| Charge for year | 226 |
| At 30 June 2014 | 564 |
| **NET BOOK VALUE** | |
| At 30 June 2014 | 460 |
| At 30 June 2013 | 686 |

3. **INVESTMENT PROPERTY**

| | Total |
|---|---|
| | £ |
| **COST OR VALUATION** | |
| At 1 July 2013 | 1,481,800 |
| Revaluations | 116,000 |
| At 30 June 2014 | 1,597,800 |
| **NET BOOK VALUE** | |
| At 30 June 2014 | 1,597,800 |
| At 30 June 2013 | 1,481,800 |

4. **CREDITORS**

Creditors include an amount of £ 901,209 (2013 - £ 955,529 ) for which security has been given.

They also include the following debts falling due in more than five years:

| | 2014 | 2013 |
|---|---|---|
| | £ | £ |
| Repayable by instalments | 601,255 | 669,653 |

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2014 | 2013 |
|---|---|---|---|---|
| | | | £ | £ |
| 1 | Ordinary shares | £1 | 1 | 1 |

6. **ULTIMATE PARENT COMPANY**

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.