

REGISTERED NUMBER: 07929621 (England and Wales)

Abbreviated Audited Accounts
for the Period 31 January 2012 to 30 June 2012
for
Hindale Limited

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28/03/2013

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COMPANIES HOUSE

Hindale Limited (Registered number 07929621)

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for the Period 31 January 2012 to 30 June 2012

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Hindale Limited

Company Information
for the Period 31 January 2012 to 30 June 2012

DIRECTORS:	B M Comer L A Comer
SECRETARY:	Grosvenor Financial Nominees Limited
REGISTERED OFFICE.	c/o Jonathan Rose Solicitors 1 Comer House 19 Station Road Barnet Herefordshire EN5 1QJ
REGISTERED NUMBER:	07929621 (England and Wales)
AUDITORS:	Evans Mockler Limited Highstone House 165 High Street Barnet Hertfordshire EN5 5SU
SOLICITORS:	Jonathan S Rose 1 Comer House 19 Station Road Barnet Hertfordshire EN5 1QJ

Report of the Independent Auditors to
Hindale Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Hindale Limited for the period ended 30 June 2012 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 directors and auditors

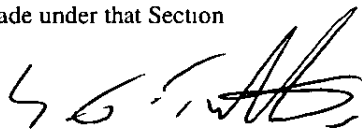
The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with 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.



Simon Toghill (Senior Statutory Auditor)
for and on behalf of Evans Mockler Limited
Highstone House
165 High Street
Barnet
Hertfordshire
EN5 5SU

28 March 2013

Hindale Limited (Registered number 07929621)

Abbreviated Balance Sheet
30 June 2012

		£
CURRENT ASSETS		
Stocks		3,500,910
Cash in hand		<u>1</u>
		3,500,911
CREDITORS		
Amounts falling due within one year		<u>2,000</u>
NET CURRENT ASSETS		<u>3,498,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,498,911
CREDITORS		
Amounts falling due after more than one year		<u>3,632,160</u>
NET LIABILITIES		<u>(133,249)</u>
CAPITAL AND RESERVES		
Called up share capital	2	1
Profit and loss account		<u>(133,250)</u>
SHAREHOLDERS' FUNDS		<u>(133,249)</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 Board of Directors on 28 March 2013 and were signed on its behalf by



B M Comer - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Period 31 January 2012 to 30 June 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Notwithstanding the deficit shown on the Balance Sheet, the financial statements have been prepared on a going concern basis. At the balance sheet date, the company owed Wandale Limited, a related company, £3,631,250. Wandale Limited confirms its continuing support for the company by not seeking full payment of its debt until the company has sufficient resources to do so. The directors have reviewed the situation and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Cost represents the total purchase costs and other ancillary professional fees but does not include interest payable. Net realisable value is the amount at which property can be sold in the normal course of business after allowing for the costs of realisation.

2 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	£
1	Ordinary share	£1	<u>1</u>

3 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Included within the amounts owed to associates is an amount owed of £3,631,250 which is subject to a fixed charge over the company's assets.

4 RELATED PARTY DISCLOSURES

Opecprime Properties Limited

Hindale Limited ("the company") is related to Opecprime Properties Limited by way of common directors. During the period the company had various expenses of its own paid by Opecprime Properties Limited.

During the period various other related companies had transactions with the company. At 30 June 2012 the various related companies assigned their balances with the company to Opecprime Properties Limited. As at 30 June 2012, the company owed £910 to Opecprime Properties Limited.

These monies are interest free, are unsecured and repayment is at the discretion and agreement of both parties.

Amount due to related party at the balance sheet date	£ <u>910</u>
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4 RELATED PARTY DISCLOSURES - continued

Wandale Limited

Hindale Limited ("the company") is related to Wandale Limited by way of common directors and shareholder. The company received a loan from Wandale Limited in the period. As at 30 June 2012 the company owed £3,631,250 to Wandale Limited. An interest rate of 15% per annum is charged on the long term loan and an amount of £131,250 is shown in the profit and loss account under other interest paid.

Amount due to related party at the balance sheet date	£ <u>3,631,250</u>
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Ridgeland Properties Limited

Hindale Limited ("the company") is related to Ridgeland Properties Limited by way of common directors and shareholder.

During the year the company purchased an asset from Ridgeland Properties Limited for £3,500,000. This is included in stock at the balance sheet date.

5 ULTIMATE CONTROLLING PARTY

The company is wholly owned by Granville Investments Limited, a company registered in Guernsey, whose ultimate controlling entities are three discretionary trusts. Mr L A Comer and Mr B M Comer are potential beneficiaries of two of these discretionary trusts.