

Company Registration No. 08463516 (England and Wales)

HEELEY PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

HEELEY PROPERTIES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

HEELEY PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		573,198		567,822
Current assets					
Stocks		341		-	
Debtors		661		630	
Cash at bank and in hand		2,787		8,403	
			<u>3,789</u>	<u>9,033</u>	
Creditors: amounts falling due within one year		(576,975)		(575,493)	
Net current liabilities			(573,186)		(566,460)
Total assets less current liabilities			<u>12</u>		<u>1,362</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(88)		1,262
Shareholders' funds			<u>12</u>		<u>1,362</u>

For the financial year ended 31 March 2015 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 and authorised for issue on 15 September 2015

Mr A H Heeley
Director

Mr A C E Heeley
Director

Company Registration No. 08463516

HEELEY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	15% per annum of net book value
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Stock

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

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

HEELEY PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2014	568,602
Additions	6,622
At 31 March 2015	575,224
Depreciation	
At 1 April 2014	780
Charge for the year	1,246
At 31 March 2015	2,026
Net book value	
At 31 March 2015	573,198
At 31 March 2014	567,822

3 Share capital

2015 **2014**
£ £

Allotted, called up and fully paid
100 Ordinary shares of £1 each

100 100

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