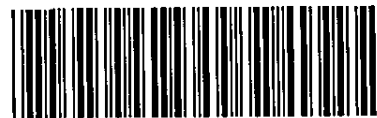


REGISTRAR

Company Registration No. SC31613 (Scotland)

FRED HILL PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

THURSDAY



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13/12/2012

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COMPANIES HOUSE

FRED HILL PROPERTIES LIMITED

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FRED HILL PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO FRED HILL PROPERTIES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Fred Hill Properties Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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.

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.



David Pumfrey (Senior Statutory Auditor)
for and on behalf of Simmons Gainsford LLP

06/12/12

Chartered Accountants
Statutory Auditor

7/10 Chandos Street
Cavendish Square
London
W1G 9DQ

FRED HILL PROPERTIES LIMITED

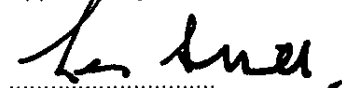
ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	6,627,000		8,502,000	
Current assets					
Debtors		4,560		3,000	
Cash at bank and in hand		4,047,509		1,645,000	
		<u>4,052,069</u>		<u>1,648,000</u>	
Creditors: amounts falling due within one year		<u>(649,341)</u>		<u>(714,000)</u>	
Net current assets		<u>3,402,728</u>		<u>934,000</u>	
Total assets less current liabilities		<u>10,029,728</u>		<u>9,436,000</u>	
Capital and reserves					
Called up share capital	3	80,000		80,000	
Revaluation reserve		3,285,642		3,408,000	
Profit and loss account		6,664,086		5,948,000	
Shareholders' funds		<u>10,029,728</u>		<u>9,436,000</u>	

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on6/12/2012



Lewis Hill
Director

Company Registration No. SC31613

FRED HILL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings 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 rental income receivable net of VAT which is recognised in the period to which it relates.

1.4 Tangible fixed assets and depreciation

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

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.

1.5 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. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2011	8,502,000
Disposals	(1,875,000)
At 31 March 2012	6,627,000
At 31 March 2011	8,502,000

FRED HILL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

3	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	80,000 Ordinary of £1 each	<u>80,000</u>	<u>80,000</u>

4 Transactions with directors

At the balance sheet date, £250,000 (2011: £250,000) had been loaned to the company by Jacqueline Hill and £250,000 (2011: £250,000) had been loaned to the company by Lewis Hill.

Interest is paid at 5% per annum and the total interest payable on the loans in the year was £25,000 (2011: £25,000).