

REGISTRAR

FRED HILL PROPERTIES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016



FRED HILL PROPERTIES LIMITED

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FRED HILL PROPERTIES LIMITED
REGISTERED NUMBER: SC31613

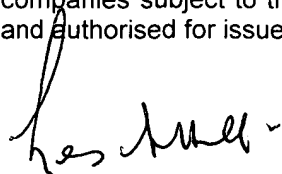
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Investment property	2		15,901,000		11,405,783
CURRENT ASSETS					
Debtors		10,628		84,568	
Cash at bank		995,856		1,598,772	
		<u>1,006,484</u>		<u>1,683,340</u>	
CREDITORS: amounts falling due within one year		<u>(313,512)</u>		<u>(1,483,297)</u>	
NET CURRENT ASSETS			692,972		200,043
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,593,972</u>		<u>11,605,826</u>
CAPITAL AND RESERVES					
Called up share capital	3		80,000		80,000
Revaluation reserve			6,871,937		2,376,720
Profit and loss account			<u>9,642,035</u>		<u>9,149,106</u>
SHAREHOLDERS' FUNDS			<u>16,593,972</u>		<u>11,605,826</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



Lewis Hill
Director

Date: 01/12/2016

The notes on page 2 form part of these financial statements.

FRED HILL PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

2. INVESTMENT PROPERTY

	£
Valuation	
At 1 April 2015	11,405,783
Surplus/(deficit) on revaluation	4,495,217
At 31 March 2016	<u>15,901,000</u>

A valuation of the company's freehold investment properties was carried out in June 2015 by Smith Price LLP at an open market value.

The historical cost of the above properties at 31 March 2016 was £9,029,563 (2015: £9,029,563).

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
80,000 Ordinary shares of £1 each	<u>80,000</u>	<u>80,000</u>