

Registered Number SC034325

Hillslap & Greenhill Ltd

Abbreviated Accounts

30 June 2011

Hillslap & Greenhill Ltd

Registered Number SC034325

Company Information

Registered Office:

Glendearg Farm
Galashiels
Selkirkshire
TD1 2NR

Reporting Accountants:

Douglas Home & Co Ltd
Chartered Accountants
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Balance Sheet as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	382,366	387,079
Investments	3	5,000	5,000
		<u>387,366</u>	<u>392,079</u>
Current assets			
Stocks		8,266	8,400
Debtors		21,731	30,358
Cash at bank and in hand		171,239	116,709
Total current assets		<u>201,236</u>	<u>155,467</u>
Creditors: amounts falling due within one year	4	(102,212)	(86,794)
Net current assets (liabilities)		99,024	68,673
Total assets less current liabilities		<u>486,390</u>	<u>460,752</u>
Creditors: amounts falling due after more than one year	4	(9,197)	(12,757)
Provisions for liabilities		(10,500)	(12,000)
Total net assets (liabilities)		<u>466,693</u>	<u>435,995</u>
Capital and reserves			
Called up share capital	5	10,000	10,000
Profit and loss account		456,693	425,995
Shareholders funds		<u>466,693</u>	<u>435,995</u>

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- a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05 March 2012

And signed on their behalf by:

T E Douglas, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2011

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).

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.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company contributes to the personal pension plans of the directors. Contributions payable for the year are charged in the profit and loss account.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Short leasehold	0% not provided
Long leasehold	2% on cost
Improvements to property	10% on reducing balance
Plant and machinery	15% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

Total

Cost	£
At 01 July 2010	496,799
Additions	<u>9,594</u>
At 30 June 2011	<u>506,393</u>
Depreciation	
At 01 July 2010	109,720
Charge for year	<u>14,307</u>
At 30 June 2011	<u>124,027</u>
Net Book Value	
At 30 June 2011	382,366
At 30 June 2010	<u>387,079</u>

3 **Investments (Fixed Assets)**

Cost Or Valuation	£
At 01 July 2010	<u>5,000</u>
At 30 June 2011	<u>5,000</u>
Net Book Value	
At 30 June 2011	5,000
At 30 June 2010	<u>5,000</u>

4 **Creditors**

	2011	2010
	£	£
Secured Debts	12,757	51,458

5 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
10000 Ordinary shares of £1 each	10,000	10,000

6 **Transactions with directors**

T E Douglas had a loan during the year. The balance at 30 June 2011 was

£6,960 (1 July 2010 - £16,962), £16,398 was advanced and £26,400 was repaid during the year. B J Douglas had a loan during the year. The balance at 30 June 2011 was £(1,113) (1 July 2010 - £(9,287)), £8,174 was advanced during the year. The company paid annual rent of £6,400 to T.E. Douglas during the period. The overdrawn position of T. E. Douglas is repaid with a dividend paid on the 1st February 2012. During the year, the following dividends were paid to Directors; T. E. Douglas £20,000