Registered Number SC392136

HYLAND ENTERPRISE & HOUSING LTD.

Abbreviated Accounts

30 April 2012

HYLAND ENTERPRISE & HOUSING LTD. **Registered Number SC392136**

Balance Sheet as at 30 April 2012

	Notes	2012	
		£	£
Fixed assets			
Tangible	2		119,995
Total fixed assets			119,995
Current assets			
Debtors		3,551	
Cash at bank and in hand		10,155	
Total current assets		13,706	
Creditors: amounts falling due within one year		(92,591)	
Net current assets			(78,885)
Total assets less current liabilities			41,110
Creditors: amounts falling due after one year			(20,984)
Total net Assets (liabilities)			20,126
Capital and reserves			
Called up share capital			100
Profit and loss account			20,026
Shareholders funds			20,126

a. For the year ending 30 April 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
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 28 September 2012

And signed on their behalf by:
Tom Hyland, 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 April 2012

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Fixed assets All fixed assets are initially recorded at cost. Investment properties In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 1985 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the financial statements giving a true and fair view. Financial instruments Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Depreciation

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

Land and Buildings %

2 **Tangible fixed assets**

Cost	£
At	
additions	119,995
disposals	
revaluations	
transfers	

At 30 April 2012	119,995
Depreciation	
At	
Charge for year	0
on disposals	
At 30 April 2012	0
Net Book Value	
At	
At 30 April 2012	119,995

3 **Transactions with directors**

The directors operate a current account with the company. At the balance sheet date the company owed the directors £80,376. During the year the directors advanced sums to the company totalling £97,026 and the company repaid sums totaling £16,650. Mrs Laura Hyland sold the company a flat which she had owned personally. The price was the market value of the flat at the time of the sale and the proceeds were credited to the directors loan account and is included in the above figures. Mr T Hyland paid the deposit on a second flat on behalf of the company and the transactions for this are also reflected in the directors loan account.