

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2015
FOR
PROPERTIES (HASTINGS) LIMITED**

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FOR THE YEAR ENDED 5 APRIL 2015**

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PROPERTIES (HASTINGS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2015**

DIRECTOR: G M Williams

SECRETARY: H M Williams

REGISTERED OFFICE: 6 Branksome Court
16 Branksome Road
ST LEONARDS ON SEA
East Sussex
TN38 0UB

REGISTERED NUMBER: 00323534 (England and Wales)

ACCOUNTANTS: Ashdown Hurrey LLP
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

PROPERTIES (HASTINGS) LIMITED (REGISTERED NUMBER: 00323534)**ABBREVIATED BALANCE SHEET
5 APRIL 2015**

	Notes	5.4.15 £	£	5.4.14 £	£
FIXED ASSETS					
Tangible assets	2		1,844,555		1,424,206
CURRENT ASSETS					
Debtors		1,785		21,926	
Cash at bank and in hand		<u>183,062</u>		<u>515,517</u>	
		184,847		537,443	
CREDITORS					
Amounts falling due within one year		<u>47,695</u>		<u>59,755</u>	
NET CURRENT ASSETS			<u>137,152</u>		<u>477,688</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>1,981,707</u></u>		<u><u>1,901,894</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		500		500
Revaluation reserve			958,935		1,007,732
Profit and loss account			<u>1,022,272</u>		<u>893,662</u>
SHAREHOLDERS' FUNDS			<u><u>1,981,707</u></u>		<u><u>1,901,894</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 5 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 December 2015 and were signed by:

G M Williams - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The directors have made an assessment and do not consider there to be any material uncertainties about the company's ability to continue as a going concern. As a result they have adopted the going concern basis of accounting.

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents rental income receivable and is invoiced on an accrued basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on cost

In accordance with the provisions of SSAP 19 it is the company's policy not to charge depreciation but to revalue it's

Freehold properties, held on an investment basis, annually and on the basis of valuation in current use.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 6 April 2014	1,437,185
Additions	473,344
Disposals	(51,189)
At 5 April 2015	<u>1,859,340</u>
DEPRECIATION	
At 6 April 2014	12,979
Charge for year	<u>1,806</u>
At 5 April 2015	<u>14,785</u>
NET BOOK VALUE	
At 5 April 2015	<u>1,844,555</u>
At 5 April 2014	<u>1,424,206</u>

3. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	5.4.15 £	5.4.14 £
1,000	Ordinary partly paid	£1	<u>500</u>	<u>500</u>

**ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PROPERTIES (HASTINGS) LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Properties (Hastings) Limited for the year ended 5 April 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Properties (Hastings) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Properties (Hastings) Limited and state those matters that we have agreed to state to the director of Properties (Hastings) Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Properties (Hastings) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Properties (Hastings) Limited. You consider that Properties (Hastings) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Properties (Hastings) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Ashdown Hurrey LLP
Chartered Accountants & Business Advisers
20 Havelock Road
Hastings
East Sussex
TN34 1BP

30 December 2015