

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2013**

**FOR**

**HOLLYDALE DEVELOPMENTS LIMITED**

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**for the Year Ended 30 June 2013**

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**HOLLYDALE DEVELOPMENTS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 30 June 2013**

**DIRECTORS:**

J M Wood  
Mrs M Wood

**SECRETARY:**

Mrs M Wood

**REGISTERED OFFICE:**

Lutidine House  
Newark Lane  
Ripley  
Surrey  
GU23 6BS

**REGISTERED NUMBER:**

02619700 (England and Wales)

**ACCOUNTANTS:**

Moulton Johnson  
Chartered Accountants  
Lutidine House  
Newark Lane  
Ripley  
Surrey  
GU23 6BS

**ABBREVIATED BALANCE SHEET**  
**30 June 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	2	<b>1,625,121</b>	1,293,101
<b>CURRENT ASSETS</b>			
Debtors		<b>393</b>	30,426
Cash at bank		<b>137,684</b>	121,031
		<b>138,077</b>	151,457
<b>CREDITORS</b>			
Amounts falling due within one year		<b>672,076</b>	689,852
<b>NET CURRENT LIABILITIES</b>		<b>(533,999)</b>	(538,395)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,091,122</b>	754,706
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	<b>100</b>	100
Revaluation reserve		<b>793,495</b>	417,778
Profit and loss account		<b>297,527</b>	336,828
<b>SHAREHOLDERS' FUNDS</b>		<b>1,091,122</b>	754,706

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the
- (a) 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
- (b) Sections 394 and 395
- 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 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 Board of Directors on 6 August 2013 and were signed on its behalf by:

J M Wood - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 30 June 2013**

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

After making enquiries and reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors consider the going concern basis to be appropriate and continue to adopt this basis in preparing the annual report and financial statements.

**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).

**Revenue recognition**

Turnover represents the amounts derived from the sales of services and rent received from letting which fall within the company's ordinary activities. Turnover is stated net of value added tax.

**Tangible fixed assets**

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

Land and buildings	- in accordance with the property
Plant and machinery etc	- 25% on cost

**Deferred tax**

In accordance with FRSSE 2008, no deferred tax is provided on the revaluation of the properties unless a binding sale agreement is in place at the balance sheet date.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 30 June 2013****2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST OR VALUATION</b>	
At 1 July 2012	1,318,456
Additions	6,933
Revaluations	329,717
At 30 June 2013	<u>1,655,106</u>
<b>DEPRECIATION</b>	
At 1 July 2012	25,355
Charge for year	4,630
At 30 June 2013	<u>29,985</u>
<b>NET BOOK VALUE</b>	
At 30 June 2013	<u>1,625,121</u>
At 30 June 2012	<u>1,293,101</u>

**Investment Properties**

In accordance with Statement of Standard Accounting Practice 19, no depreciation is provided in respect of freehold or leasehold properties which are classified as investment properties, with the exception of the short lease of one property, which is less than 33 years and is being depreciated over the remaining term of the lease. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view, with the exception of the one short leasehold property.

Investment Properties are included in the Balance Sheet at their open market values. In accordance with Statement of Standard Accounting Practice 19, the properties have been revalued and their aggregate surplus transferred to the Revaluation Reserve. Where a permanent reduction in value has been identified, the loss on revaluation has been transferred to the profit and loss account.

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2013 £</b>	2012 £
100	Ordinary	£1	<u><b>100</b></u>	<u>100</u>

**4. TRANSACTIONS WITH DIRECTORS**

Included within creditors is an amount of £658,888 (2012: £676,333) which represents monies lent to the company by the directors and shareholders. These loans are not subject to a fixed repayment date and will only be repaid when the directors consider that it would be prudent to do so.

**5. RELATED PARTY DISCLOSURES**

Rent charges totalling £36,050 (2012 - £36,050) were payable by Mia Wood Ltd, a company in which Mr J Wood and Mrs

M Wood are also directors. At 30 June 2013, Mia Wood Ltd owed the company £nil (2012 - £30,000).

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 30 June 2013**

**6. ULTIMATE CONTROLLING PARTY**

The Company is controlled by the directors, Mr J Wood and Mrs M Wood, by virtue of the fact that between them they hold 64% of the shares of the Company and they actively co-operate to exercise control.



**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**HOLLYDALE DEVELOPMENTS LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) 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 Hollydale Developments Limited for the year ended 30 June 2013 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Total Recognised Gains and Losses 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](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Hollydale Developments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hollydale Developments Limited and state those matters that we have agreed to state to the Board of Directors of Hollydale Developments Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://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 Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hollydale Developments 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 Hollydale Developments Limited. You consider that Hollydale Developments 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 Hollydale Developments 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.

Moulton Johnson  
Chartered Accountants  
Lutidine House  
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This page does not form part of the abbreviated accounts

