

Holywell Developments Limited

Abbreviated Accounts

31 December 2012

Holywell Developments Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Holywell Developments Limited for the year ended 31 December 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Holywell Developments Limited for the year ended 31 December 2012 which comprise of 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Holywell Developments Limited, as a body, in accordance with the terms of our engagement letter dated 15 November 2005. Our work has been undertaken solely to prepare for your approval the accounts of Holywell Developments Limited and state those matters that we have agreed to state to the Board of Directors of Holywell Developments Limited, as a body, 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 Holywell Developments Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Holywell Developments Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Holywell Developments Limited. You consider that Holywell 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 accounts of Holywell 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 abbreviated accounts.

Joanna Williams, Williams Accountancy Services Ltd
Chartered Accountants
Manor Farm
Church Road
Glatton
Huntingdon
PE28 5RR

6 June 2013

Holywell Developments Limited
Registered number: 05609811
Abbreviated Balance Sheet
as at 31 December 2012

	Notes	2012 £	2011 £
Current assets			
Stocks	403,782	403,782	
Debtors	517	508	
Cash at bank and in hand	542	315	
	<u>404,841</u>	<u>404,605</u>	
Creditors: amounts falling due within one year			
	(422,918)	(412,430)	
Net current liabilities		<u>(18,077)</u>	<u>(7,825)</u>
Net liabilities		<u>(18,077)</u>	<u>(7,825)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(18,079)	(7,827)
Shareholders' funds		<u>(18,077)</u>	<u>(7,825)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr K J Julian

Director

Approved by the board on 6 June 2013

Holywell Developments Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Loans	2012	2011
	£	£
Creditors include:		
Secured bank loans	228,721	228,721

3 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	2	2	2