

Holne Chase Properties Limited

Unaudited Abbreviated Accounts
Year Ended 31 March 2015

Company Registration Number: 07861490

Holne Chase Properties Limited Contents

Abbreviated Balance Sheet



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Holne Chase Properties Limited
Abbreviated Balance Sheet
31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets	2	<u>3,844,635</u>	<u>3,357,846</u>
Current assets			
Debtors		2,905	52,001
Cash at bank and in hand		<u>69,673</u>	<u>61,979</u>
		72,578	113,980
Creditors: Amounts falling due within one year		<u>(312,184)</u>	<u>(423,795)</u>
Net current liabilities		<u>(239,606)</u>	<u>(309,815)</u>
Total assets less current liabilities		3,605,029	3,048,031
Creditors: Amounts falling due after more than one year		<u>(1,405,000)</u>	<u>(1,060,160)</u>
Net assets		<u><u>2,200,029</u></u>	<u><u>1,987,871</u></u>
Capital and reserves			
Called up share capital	4	200	200
Share premium account		1,536,016	1,536,016
Revaluation reserve		546,467	437,770
Profit and loss account		<u>117,346</u>	<u>13,885</u>
Shareholders' funds		<u><u>2,200,029</u></u>	<u><u>1,987,871</u></u>

The notes on pages [3](#) to [5](#) form an integral part of these financial statements.

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For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 13 November 2015 and signed on its behalf by:

Mr R A E S Simpson
Director

Company Registration Number: 07861490

The notes on pages [3](#) to [5](#) form an integral part of these financial statements.

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Holne Chase Properties Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2015 continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 rents and insurance receivable, net of value added tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Asset class	Depreciation method and rate
Office equipment	33% straight line
Investment properties	Nil

Investment properties

Investment properties are revalued annually at their open market value in accordance with the FRSSE (Effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account. No depreciation is provided on investment properties which is a departure from the requirements of the companies act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRSSE (Effective April 2008) in respect of investment properties have therefore been adopted in order to give a true and fair view. If this departure from the act had not been made, the profit/loss for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

Holne Chase Properties Limited
Notes to the Abbreviated Accounts
Year Ended 31 March 2015 continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2014	3,358,019	3,358,019
Revaluations	108,697	108,697
Additions	<u>378,375</u>	<u>378,375</u>
At 31 March 2015	<u>3,845,091</u>	<u>3,845,091</u>
Depreciation		
At 1 April 2014	173	173
Charge for the year	<u>283</u>	<u>283</u>
At 31 March 2015	<u>456</u>	<u>456</u>
Net book value		
At 31 March 2015	<u>3,844,635</u>	<u>3,844,635</u>
At 31 March 2014	<u>3,357,846</u>	<u>3,357,846</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	50,000	65,900
Amounts falling due after more than one year	<u>1,405,000</u>	<u>1,060,160</u>
Total secured creditors	<u>1,455,000</u>	<u>1,126,060</u>

Included in the creditors are the following amounts due after more than five years:

	2015 £	2014 £
After more than five years by instalments	<u>125,000</u>	<u>296,560</u>

Holne Chase Properties Limited
Notes to the Abbreviated Accounts
Year Ended 31 March 2015 continued

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
100 Ordinary shares of £1 each	100	100	100	100
100 A Ordinary shares of £1 each	100	100	100	100
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>