

# Abbreviated Accounts Humberside Land Limited

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For the year ended 31 March 2014



Registered number: 00001615

Abbreviated Accounts



# Independent Auditor's Report to Humberside Land Limited

## Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Humberside Land Limited for the year ended 31 March 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

### Opinion on financial statements

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

*Grant Thornton UK LLP*

Richard Hobson (Senior statutory auditor)  
for and on behalf of  
Grant Thornton UK LLP  
Statutory Auditor  
Chartered Accountants  
Leeds  
Date: 18 DECEMBER 2014

## Abbreviated Balance Sheet

As at 31 March 2014

	Note	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Tangible assets	2		1,012		1,265
Investments	3		253,300		253,300
			<u>254,312</u>		<u>254,565</u>
<b>Current assets</b>					
Stocks		3,773,789		4,473,698	
Debtors		14,328		64,007	
Cash at bank		3,421,879		71,250	
		<u>7,209,996</u>		<u>4,608,955</u>	
<b>Creditors: amounts falling due within one year</b>			<u>(1,468,092)</u>	<u>(1,140,052)</u>	
<b>Net current assets</b>			<u>5,741,904</u>		<u>3,468,903</u>
<b>Total assets less current liabilities</b>			<u>5,996,216</u>		<u>3,723,468</u>
<b>Creditors: amounts falling due after more than one year</b>	4		<u>-</u>		<u>(657,693)</u>
<b>Net assets</b>			<u><u>5,996,216</u></u>		<u><u>3,065,775</u></u>
<b>Capital and reserves</b>					
Called up share capital	5		38,288		38,288
Capital redemption reserve			11,712		11,712
Profit and loss account			<u>5,946,216</u>		<u>3,015,775</u>
<b>Shareholders' funds</b>			<u><u>5,996,216</u></u>		<u><u>3,065,775</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

15<sup>th</sup> December 2014

  
Mr J R Trout  
Director

The notes on pages 3 to 5 form part of these financial statements.

# Notes to the Abbreviated Accounts

For the year ended 31 March 2014

## 1. Accounting policies

### 1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

### 1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

### 1.3 Turnover

Turnover is the total amount receivable by the company for properties sold.

### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	- 20% per annum straight line
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### 1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

### 1.6 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with Statement of Standard Accounting Practice No.19 and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

### 1.7 Stocks

Stocks are valued at the lower of cost and net realisable value.

# Notes to the Abbreviated Accounts

For the year ended 31 March 2014

## 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 April 2013 and 31 March 2014	67,768
<b>Depreciation</b>	
At 1 April 2013	66,503
Charge for the year	253
At 31 March 2014	66,756
<b>Net book value</b>	
At 31 March 2014	1,012
At 31 March 2013	1,265

## 3. Fixed asset investments

	£
<b>Cost and net book value</b>	
At 1 April 2013 and 31 March 2014	253,300

### Subsidiary undertakings

The following was a subsidiary undertaking of the company:

Name	Class of shares	Holding
Humberside Property Developments Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 March 2014 and of the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Humberside Property Developments Limited	3,300	-

The subsidiary undertaking was dormant throughout the year.

## 4. Creditors: Amounts falling due after more than one year

Until 20 June 2013, the bank loans were secured by a fixed charge by HSBC Bank plc over certain properties and by a cross guarantee given by the subsidiary undertaking.

All bank loans were repaid on 20 June 2013 following the disposal of the company's residential properties.

## Notes to the Abbreviated Accounts

For the year ended 31 March 2014

### 5. Share capital

	2014	2013
	£	£
<b>Allotted, called up and fully paid</b>		
38,288 Ordinary shares of £1 each	<u>38,288</u>	<u>38,288</u>

### 6. Related party transactions

The company was under the control of Mr J R Trout throughout the current and previous year. Included within creditors is an amount of £538,945 (2013: £498,945) owed to Humberside Investments Limited, a company controlled by Mr J R Trout. Dividends of £24,188 (2013: £24,188) were paid to Mr J R Trout during the year. Other creditors includes £9,122 (2013: £42,458) relating to amounts owed to Mr J R Trout and Mrs A G M Trout.