

Company Registration No. 00020961 (England and Wales)

HOME COUNTIES HOUSE PROPERTY COMPANY LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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HOME COUNTIES HOUSE PROPERTY COMPANY LIMITED

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**INDEPENDENT AUDITORS' REPORT TO HOME COUNTIES HOUSE PROPERTY
COMPANY LIMITED**

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Home Counties House Property Company Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 auditors' 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 auditors

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 to be delivered are properly prepared.

Opinion

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 have been properly prepared in accordance with the regulations made under that section.



**Derek Levy (Senior Statutory Auditor)
for and on behalf of UHY Hacker Young**

29 November 2012

**Chartered Accountants
Statutory Auditor**

HOME COUNTIES HOUSE PROPERTY COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2	2,870,188		2,974,813	
Current assets					
Debtors		2,966,487		2,869,922	
Cash at bank and in hand		26,549		-	
		<u>2,993,036</u>		<u>2,869,922</u>	
Creditors: amounts falling due within one year		<u>(1,222,410)</u>		<u>(58,928)</u>	
Net current assets		<u>1,770,626</u>		<u>2,810,994</u>	
Total assets less current liabilities		<u>4,640,814</u>		<u>5,785,807</u>	
Creditors: amounts falling due after more than one year		<u>-</u>		<u>(1,250,000)</u>	
		<u>4,640,814</u>		<u>4,535,807</u>	
Capital and reserves					
Called up share capital	3	34,425		34,425	
Revaluation reserve		2,618,580		2,718,358	
Other reserves		181,662		181,662	
Profit and loss account		<u>1,806,147</u>		<u>1,601,362</u>	
Shareholders' funds		<u>4,640,814</u>		<u>4,535,807</u>	

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

Approved by the Board and authorised for issue on 29 November 2012


P. L. Murphy
Director

Company Registration No. 00020961

HOME COUNTIES HOUSE PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents rents receivable during the year

1.4 Tangible fixed assets and depreciation

In accordance with SSAP 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve. No depreciation charge is provided for. The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Profits or losses on disposal are arrived at by comparing sale proceeds with the revalued book amount at the beginning of the year, and making an appropriate transfer from the revaluation reserve of the previously unrealised surplus or deficit relating thereto which has become realised as a result of the disposal, to arrive at the realised profit or loss against historical cost.

1.5 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No provision is made for deferred tax on gains recognised on revaluing property to its market value unless the company has a binding contract, at the balance sheet date, to sell the revalued assets.

HOME COUNTIES HOUSE PROPERTY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2012

2 Fixed assets

	Tangible assets £
Cost or valuation	
At 1 April 2011	2,974,813
Disposals	(104,625)
At 31 March 2012	<u>2,870,188</u>
At 31 March 2011	<u>2,974,813</u>

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
68,850 Ordinary shares of 50p each	<u>34,425</u>	<u>34,425</u>

4 Ultimate parent company

The ultimate parent company is M25 Group Limited, a company registered in England and Wales

M25 Group Limited prepares group financial statements and copies can be obtained from its registered office