

Company Registration No. 0554083 (England and Wales)

**HYRST GARTH ESTATES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2010**

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# HYRST GARTH ESTATES LIMITED

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# **HYRST GARTH ESTATES LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO HYRST GARTH ESTATES 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 Hyrst Garth Estates Limited for the year ended 31 October 2010 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 the director and auditors**

The director is 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.



**David Lopian (Senior Statutory Auditor)**  
for and on behalf of Lopian Gross Barnett & Co.

11 July 2011

**Chartered Accountants**  
**Statutory Auditor**

Cardinal House  
20 St Mary's Parsonage  
Manchester  
M3 2LG

# HYRST GARTH ESTATES LIMITED

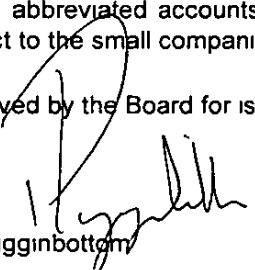
## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2	4,960,000		4,650,000	
<b>Current assets</b>					
Debtors		310,403		308,985	
Cash at bank and in hand		14,767		19,792	
		<u>325,170</u>		<u>328,777</u>	
<b>Creditors amounts falling due within one year</b>		<u>(2,890,834)</u>		<u>(2,672,400)</u>	
<b>Net current liabilities</b>		<u>(2,565,664)</u>		<u>(2,343,623)</u>	
<b>Total assets less current liabilities</b>		<u>2,394,336</u>		<u>2,306,377</u>	
<b>Capital and reserves</b>					
Called up share capital	3	180,000		180,000	
Revaluation reserve		2,111,074		1,801,074	
Profit and loss account		103,262		325,303	
<b>Shareholders' funds</b>		<u>2,394,336</u>		<u>2,306,377</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 for issue on 11 July 2011

  
P E Higginbottom  
Director

Company Registration No 0554083

# **HYRST GARTH ESTATES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2010**

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### **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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **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 amounts receivable from the letting of the investment properties

#### **1.4 Tangible fixed assets and depreciation**

Investment properties are stated at cost or valuation. No depreciation is provided on the investment properties in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.5 Revenue recognition**

Rental income is recognised on an accruals basis. Rent increases arising from rent reviews are taken into account when such reviews have been settled with tenants

#### **1.6 Deferred taxation**

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. 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 has been made for deferred tax on gains recognised on revaluing property to its market value as the company does not intend to sell the revalued assets.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard has not required a prior period adjustment. If the new policy had been in place in the previous period no liability would have been recognised as the conditions for recognition would not have been satisfied.

# HYRST GARTH ESTATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2010

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 November 2009	4,650,000
Revaluation	310,000
	<u>4,960,000</u>
At 1 November 2009 & at 31 October 2010	4,960,000
At 31 October 2009	<u>4,650,000</u>

### 3 Share capital

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
60,000 Ordinary shares of £1 each	60,000	60,000
120,000 Deferred Ordinary shares of £1 each	120,000	120,000
	<u>180,000</u>	<u>180,000</u>

Deferred Ordinary Shares have the following rights a) No rights to dividends before 1 January 2079 b) As regards capital on winding up or liquidation only to the amount paid on such shares, after paying the Ordinary shareholders, with no rights to participate in any excess c) No voting rights

### 4 Related party relationships and transactions

£60,000 (2009 £60,000) is payable to Egerton Investments Limited, the parent company for services rendered At the balance sheet date the company owed £2,796,007 (2009 £2,569,081) to Egerton Investments Limited and was owed £252,411 (2009 £252,411) by Chetville Securites Limited - a wholly owned subsidiary of Egerton investments Limited

The company also paid a dividend to the parent company, Egerton Investments Limited of £300,000 (2009 £nil) in the year