

HAMAR (PROPERTIES) LIMITED

COMPANY NUMBER

1345359

DIRECTOR

H D. Marks, Esq

COMPANY SECRETARY

Mrs J Marks

REGISTERED OFFICE

'Jacquin',
Bournebridge Lane,
Stapleford Abbotts,
ROMFORD,
Essex, RM4 1LT

ACCOUNTANTS

Messrs Jeffrey Altman & Company,
Chartered Accountants,
Wayman House,
141, Wickham Road,
Shirley,
CROYDON,
Surrey, CR0 8TE

BANKERS

Lloyds TSB Bank PLC,
35, Whitechapel High Street,
LONDON,
E1 7PH

WEDNESDAY



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HAMAR (PROPERTIES) LIMITED

REPORT OF THE DIRECTORS

ACCOUNTS

The Director herewith presents his Report and the Unaudited Financial Statements of the Company for the year ended 31st December, 2009

ACTIVITIES

The principal activity of the Company is that of Property Holding and Development and Equipment Hire

REVIEW OF THE BUSINESS

A summary of the Company results during the trading year is set out in the attached Financial Statements

DIRECTORS AND THEIR INTERESTS

The sole Director who held Office throughout the year and his interests in the Shares of the Company, as shown in the Register of Directors Interests, were as stated below

	<u>Class of Share</u>	<u>As at 31 12 2009</u>	<u>As at 01 01 2009</u>
H D Marks, Esq	£1 Ordinary	500	475

DIRECTORS RESPONSIBILITIES FOR PREPARING THE FINANCIAL STATEMENTS

The sole Director is obliged by law to prepare Financial Statements for each financial year and to present them annually to the Company's Members in Annual General Meeting

The Financial Statements, of which the form and content is prescribed by the Companies Act, 2006, must give a true and fair view of the state of affairs of the Company at the end of the financial year, and of the profit or loss of the Company for that period, and they must comply with applicable accounting standards

The sole Director is also responsible for the adoption of suitable Accounting Policies and their consistent use in the Financial Statements, supported where necessary by reasonable and prudent judgements and estimates, and for applying the going concern basis to the Financial Statements unless it is not appropriate to presume that the Company will continue in business

The sole Director confirms that the above requirements have been complied with in the Financial Statements

In addition, the sole Director is responsible for maintaining adequate accounting records and sufficient internal controls to safeguard the assets of the Company and to prevent and detect fraud or any other irregularities

HAMAR (PROPERTIES) LIMITED


REPORT OF THE DIRECTORS (continued)

AUDITORS

In accordance with Section 487(2) of the Companies Act 2006, no resolution for the reappointment of Messrs Jeffrey Altman & Company, Chartered Accountants, as Auditors of the Company will be proposed at the forthcoming Annual General Meeting, as the Company has availed itself of the exemption from having its Financial Statements audited, as permitted by Section 477 of the Companies Act, 2006

This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act, 2006 relating to small companies

BY ORDER OF THE BOARD



Mrs J Marks
Secretary

20th May, 2010

HAMAR (PROPERTIES) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF HAMAR (PROPERTIES) LIMITED

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act, 2006, we have compiled the Financial Statements of the Company which comprise the Profit and Loss Account, the Balance Sheet and the related Notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the Financial Statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report


We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of Financial Statements

You have acknowledged on the Balance Sheet for the year ended 31st December, 2009, your duty to ensure that the Company has kept proper accounting records and to prepare Financial Statements that give a true and fair view under the Companies Act, 2006. You consider that the company is exempt from the statutory requirement for an audit for the year

We have not been instructed to carry out an audit of the Financial Statements. 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 Financial Statements

Wayman House,
141, Wickham Road,
Shirley,
CROYDON,
Surrey, CR0 8TE

20th May, 2010



JEFFREY ALTMAN & COMPANY
Chartered Accountants

HAMAR (PROPERTIES) LIMITED**UNAUDITED PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 31st DECEMBER, 2009**

	<u>NOTE</u>	<u>2009</u> <u>£</u>	<u>2008</u> <u>£</u>
<u>TURNOVER</u>	1, 2	93,944	113,378
<u>ADMINISTRATIVE EXPENSES</u>		<u>95,433</u>	<u>92,642</u>
<u>OPERATING (LOSS)/PROFIT FOR THE YEAR</u>	3	(1,489)	20,736
<u>OTHER INCOME</u>	5	<u>329</u>	<u>48</u>
		(1,160)	20,784
<u>INTEREST PAYABLE</u>	6	<u>1,340</u>	<u>5,956</u>
<u>(LOSS)/PROFIT ON ORDINARY ACTIVITIES FOR THE YEAR BEFORE TAXATION</u>		(2,500)	14,828
<u>TAXATION</u>	7	<u>-</u>	<u>335</u>
<u>(LOSS)/PROFIT ON ORDINARY ACTIVITIES FOR THE YEAR AFTER TAXATION</u>		(2,500)	14,493
<u>DIVIDENDS</u>	8	<u>-</u>	<u>27,500</u>
<u>RETAINED LOSS FOR THE YEAR</u>		(2,500)	(13,007)
<u>RESERVES BROUGHT FORWARD</u>		<u>747,532</u>	<u>760,539</u>
<u>RESERVES CARRIED FORWARD</u>		<u>£ 745,032</u>	<u>£ 747,532</u>

There were no recognised gains or losses other than the loss (2008 - profit) for the financial year

HAMAR (PROPERTIES) LIMITED

Company Registration No 1345359

UNAUDITED BALANCE SHEET AS AT 31st DECEMBER, 2009

	NOTE	2009 £	2008 £
<u>FIXED ASSETS</u>			
Tangible	9	418,192	420,184
Investments	10	409,095	395,395
		<u>827,287</u>	<u>815,579</u>
<u>CURRENT ASSETS</u>			
Debtors falling due within one year	11	5,078	14,569
Cash at Bank and in Hand		<u>96,619</u>	<u>21,137</u>
		<u>101,697</u>	<u>35,706</u>
<u>LESS CURRENT LIABILITIES</u>			
Creditors falling due within one year	12	<u>21,973</u>	<u>14,510</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		<u>79,724</u>	<u>21,196</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>907,011</u>	<u>836,775</u>
<u>LESS LONG TERM LIABILITIES</u>			
Creditors falling due after more than one year	13	<u>161,479</u>	<u>88,743</u>
<u>NET ASSETS</u>		<u>£ 745,532</u>	<u>£ 748,032</u>
<u>CAPITAL AND RESERVES</u>			
<u>CALLED UP SHARE CAPITAL</u>	14	500	500
<u>PROFIT AND LOSS ACCOUNT</u>	15	<u>745,032</u>	<u>747,532</u>
<u>SHAREHOLDERS' FUNDS</u>		<u>£ 745,532</u>	<u>£ 748,032</u>

- (a) These Accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act, 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April, 2008)
- (b) I have done so on the grounds that the Company is entitled to the benefit of those exemptions on a small Company
- (c) The Company was entitled to the exemption conferred by Section 477 of the Companies Act, 2006 in respect of the year ended 31st December, 2009
- (d) No Notice has been deposited in accordance with Section 476 of the Companies Act, 2006 in relation to the Accounts for the year ended 31st December, 2009
- (e) I acknowledge my responsibilities for -
- ensuring that the Company keeps accounting records which comply with Section 386 of the Companies Act, 2006, and
 - preparing Accounts which give a true and fair view of the state of affairs of the Company as at 31st December, 2009 and of its loss for the year then ended in accordance with the requirements of Sections 394 and 395 of the Companies Act, 2006 and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to the Company

Approved by the Board



H D Marks, Esq

DIRECTOR

20th May, 2010

HAMAR (PROPERTIES) LIMITED

NOTES TO THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 2009

1 ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently by the Company in the preparation of its Accounts

(a) **Basis of Accounting**

The Accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April, 2008) and under the Historical Cost Convention. The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small Company, as defined by the Companies Act, 2006

(b) **Turnover**

Turnover represents the value of services provided, net of Value Added Tax

(c) **Tangible Fixed Assets**

Depreciation is provided on all Tangible Fixed Assets, other than Freehold Land, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life which is reviewed annually. The rates used are as follows -

Freehold Land and Buildings	- 100 years
Plant and Equipment	- 15% straight line

(d) **Investment Properties**

Investment Properties are revalued periodically and the aggregate surplus or deficit is transferred to Revaluation Reserve. No depreciation is provided in respect of Investment Properties in accordance with SSAP19 and the Financial Reporting Standard for Smaller Entities. This constitutes a departure from the statutory rules requiring Fixed Assets to be depreciated over their economic useful life and is necessary to enable the Financial Statements to give a true and fair view. Depreciation is only one of the factors reflected in the periodic valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

(e) **Deferred Taxation**

Provision is made for deferred taxation in respect of material timing differences only

2 TURNOVER

Turnover is attributable to the one principal activity of the Company and arises entirely within the United Kingdom

HAMAR (PROPERTIES) LIMITED

NOTES TO THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 2009

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
3 <u>OPERATING(LOSS)/PROFIT FOR THE YEAR</u>		
This is arrived at after charging		
Accountants' Remuneration	2,150	1,350
Depreciation and Amortisation		
- Owned Assets	<u>1,992</u>	<u>1,992</u>
	<u>No</u>	<u>No</u>
4 <u>EMPLOYEES</u>		
The average weekly number of employees during the year comprised -		
Administration and Management	<u>2</u>	<u>2</u>
	<u>£</u>	<u>£</u>
5 <u>OTHER INCOME</u>		
H M Revenue & Customs Online Filing Incentives	325	-
Bank Interest Receivable	4	48
	<u>£ 329</u>	<u>£ 48</u>
6 <u>INTEREST PAYABLE</u>		
Bank Overdraft Interest	1	4,985
Bank Loan Interest	1,339	971
	<u>£ 1,340</u>	<u>£ 5,956</u>
7 <u>TAXATION</u>		
Except where tax trading loss relief is claimable, United Kingdom Corporation Tax at the prevailing Small Companies Rate of 21% (2008 - 20% and 21%) is provided for and is payable on 1st October, 2010		
	<u>£ -</u>	<u>£ 335</u>
8 <u>DIVIDENDS</u>		
Interim Dividends of £Nil (2008 - £55 00) on each issued £1 Ordinary Share paid during the year		
	<u>£ -</u>	<u>£ 27,500</u>

HAMAR (PROPERTIES) LIMITED**NOTES TO THE UNAUDITED ACCOUNTS FOR THE
YEAR ENDED 31st DECEMBER, 2009****9 FIXED ASSETS****Tangible**

	<u>Freehold Land and Buildings</u>	<u>Plant and Equipment</u>	<u>TOTAL</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>COST OR VALUATION</u>			
Balance as at 1st January, 2009	453,707	153,806	607,513
Balance as at 31st December, 2009	<u>453,707</u>	<u>153,806</u>	<u>607,513</u>
<u>Depreciation</u>			
Balance as at 1st January, 2009	33,524	153,805	187,329
Charge for the year	1,992	-	1,992
Balance as at 31st December, 2009	<u>33,516</u>	<u>153,805</u>	<u>189,321</u>
<u>NET BOOK VALUES</u>			
As at 31st December, 2008	£ 420,183	£ 1	£ 420,184
As at 31st December, 2009	<u>£ 418,191</u>	<u>£ 1</u>	<u>£ 418,192</u>

10 INVESTMENTS HELD AS FIXED ASSETS

	<u>Freehold Properties</u>
	<u>£</u>
<u>COST OR VALUATION</u>	
Balance as at 1st January, 2009	395,395
Expenditure incurred on Improvements	13,700
Balance as at 31st December, 2009	<u>£ 409,095</u>

The Director's opinion is that the properties have a value in excess of £120,000. However, in view of the current state of the property market, he decided that prudent practice determines that the properties should be reflected at cost

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
11 <u>DEBTORS</u> - falling due within one year		
Trade Debtors	-	8,302
Taxation and Social Security Costs	143	1,332
Other Debtors	4,935	4,935
	<u>£ 5,078</u>	<u>£ 14,569</u>
12 <u>CREDITORS</u> - falling due within one year		
Bank Loan	12,825	12,825
Taxation and Social Security Costs	3,723	-
Corporation Tax (Note 7)	-	335
Accruals	5,425	1,350
	<u>£ 21,973</u>	<u>£ 14,510</u>

HAMAR (PROPERTIES) LIMITED

NOTES TO THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER, 2009

	<u>2009</u>	<u>2008</u>
	<u>£</u>	<u>£</u>
13. <u>CREDITORS</u> - falling due after more than one year		
Director's Loan Account	84,442	1,030
Bank Loan	<u>77,037</u>	<u>87,713</u>
	<u>£ 161,479</u>	<u>£ 88,743</u>

The Bank Loan is secured by way of a charge over one of the Company's Freehold Properties
The Bank Loan is repayable by instalments and none of the instalments are payable after five years

14 PROVISIONS FOR LIABILITIES AND CHARGES

Deferred taxation

Balance as at 1st January, 2009

-

-

Transfer to profit and loss account

-

-

Balance as at 31st December, 2009

£ - £ -

The amount of deferred taxation unprovided in these Accounts is -
Potential tax on rolled over gain

£ 50,000 £ 50,000

15 CALLED UP SHARE CAPITAL

Authorised

5,000 Ordinary Shares of £1 each

£ 5,000 £ 5,000

Allotted, Issued and Fully Paid

500 Ordinary Shares of £1 each

£ 500 £ 500

16 CONTROLLING PARTY

The ultimate controlling party is H D Marks, Esq, the Company's sole Director, by virtue of his shareholding