

Abbreviated Unaudited Accounts
for the Year Ended 30 June 2008
for
Hills & Hills Limited



Hills & Hills Limited

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for the Year Ended 30 June 2008**

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Hills & Hills Limited

**Company Information
for the Year Ended 30 June 2008**

DIRECTORS:

R E X Szumlicki
Mrs D Szumlicka

SECRETARY:

R E X Szumlicki

REGISTERED OFFICE

2 Newport Place
London
WC2H 7JP

REGISTERED NUMBER:

2268045 (England and Wales)

ACCOUNTANTS:

Elliotts Shah
Chartered Accountants
2nd Floor, King House
5 - 11 Westbourne Grove
London
W2 4UA

Hills & Hills Limited**Abbreviated Balance Sheet
30 June 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	825,000	825,000
CURRENT ASSETS			
Cash at bank		1,028,825	1,034,628
CREDITORS			
Amounts falling due within one year		42,264	62,001
NET CURRENT ASSETS		986,561	972,627
TOTAL ASSETS LESS CURRENT LIABILITIES		1,811,561	1,797,627
CREDITORS			
Amounts falling due after more than one year		836,173	886,173
NET ASSETS		975,388	911,454
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Revaluation reserve		3,346	3,346
Profit and loss account		971,042	907,108
SHAREHOLDERS' FUNDS		975,388	911,454

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2008

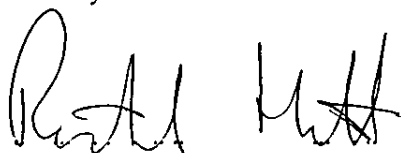
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 19 September 2008 and were signed on its behalf by



R E X Szumlicki - Director

The notes form part of these abbreviated accounts

Hills & Hills Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2008

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents rent receivable

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold land & buildings - not provided

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Investment Properties

Investment property is included in these accounts at open market value

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), no depreciation is provided in respect of freehold and long leasehold investment properties. This constitutes a departure from the statutory rules requiring fixed assets to be depreciated over their economic life, and is necessary to the financial statements to give a true and fair view. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 July 2007	
and 30 June 2008	825,000
NET BOOK VALUE	
At 30 June 2008	825,000
At 30 June 2007	825,000

The freehold land & buildings comprises the company's investment properties

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid			2008	2007
Number	Class	Nominal value	£	£
1,000	Ordinary shares	£1	1,000	1,000

Hills & Hills Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2008**

4 RELATED PARTY DISCLOSURES

Mr R E X Szumlicki, a director, controls the company by virtue of his ownership of 99.9% of the issued share capital.

The directors Mrs D I Szumlicka and Mr R E X Szumlicki are also directors and shareholders in Tokyo Diner Limited.

£60,000 (2007 - £60,000) was received by Hills & Hills Limited from Tokyo Diner Limited in respect of rent on a property occupied by the latter company. Management fees of £12,000 (2007 - £12,000) were charged from Tokyo Diner Limited.

At 30 June 2008 the company owed £748,107 (2007 - £712,107) to Tokyo Diner Limited.

At 30 June 2008 the company owed £88,066 (2007 - £174,066) to a partnership between Mrs D I Szumlicka and Mr R E X Szumlicki.

Both the loans are interest free and repayable between two to five years.