

Abbreviated Unaudited Accounts
for the Year Ended 30 June 2010
for
Hills & Hills Limited

WEDNESDAY



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05/01/2011
COMPANIES HOUSE

Hills & Hills Limited (Registered number: 2268045)

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for the Year Ended 30 June 2010**

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Hills & Hills Limited

**Company Information
for the Year Ended 30 June 2010**

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, York House
23 Kingsway
London
WC2B 6UJ

Hills & Hills Limited (Registered number: 2268045)

Abbreviated Balance Sheet
30 June 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	825,000	825,000
CURRENT ASSETS			
Debtors		5,225	43,548
Cash at bank		1,000,202	1,034,882
		<u>1,005,427</u>	<u>1,078,430</u>
CREDITORS			
Amounts falling due within one year		<u>19,219</u>	<u>49,449</u>
NET CURRENT ASSETS		<u>986,208</u>	<u>1,028,981</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,811,208</u>	<u>1,853,981</u>
CREDITORS			
Amounts falling due after more than one year		<u>825,307</u>	<u>830,097</u>
NET ASSETS		<u><u>985,901</u></u>	<u><u>1,023,884</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Revaluation reserve		3,346	3,346
Profit and loss account		<u>981,555</u>	<u>1,019,538</u>
SHAREHOLDERS' FUNDS		<u><u>985,901</u></u>	<u><u>1,023,884</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 10 DECEMBER 2010 and were signed on its behalf by



R E X Szumlicki - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2010

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 April 2008)

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 April 2008), 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 2009 and 30 June 2010	825,000
NET BOOK VALUE	
At 30 June 2010	825,000
At 30 June 2009	825,000

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

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
1,000	Ordinary shares		1,000	1,000

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2010**

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 (2009 - £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 (2009 - £12,000) were charged from Tokyo Diner Limited.

At 30 June 2010 the company owed £811,981 (2009 - £798,031) to Tokyo Diner Limited.

At 30 June 2010 the company owed £13,326 (2009 - £32,066) 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.