

**HERMES REAL ESTATE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 1999**



# HERMES REAL ESTATE LIMITED

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# HERMES REAL ESTATE LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 1999

	Notes	1999 £	£	1998 £	£
<b>Fixed assets</b>					
Tangible assets	2		251,873		252,199
<b>Current assets</b>					
Stocks		114,212		226,138	
Debtors		199,054		38,764	
Cash at bank and in hand		50		80	
		<u>313,316</u>		<u>264,982</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(182,184)</u>		<u>(165,583)</u>	
<b>Net current assets</b>			<u>131,132</u>		<u>99,399</u>
<b>Total assets less current liabilities</b>			<u>383,005</u>		<u>351,598</u>
<b>Creditors: amounts falling due after more than one year</b>			<u>(185,288)</u>		<u>(274,882)</u>
			<u>197,717</u>		<u>76,716</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Revaluation reserve			100,000		100,000
Profit and loss account			96,717		(24,284)
<b>Shareholders' funds</b>			<u>197,717</u>		<u>76,716</u>

# HERMES REAL ESTATE LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 1999

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In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

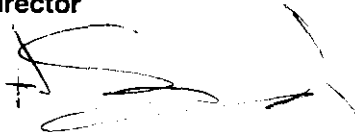
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 18 July 2000

Mr S Harris  
Director



Mr A Symeoudis  
Director



# HERMES REAL ESTATE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1999

### 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.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold

Fixtures, fittings & equipment 25% Reducing Balance

#### 1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

#### 1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

### 2 Fixed assets

	<b>Tangible assets</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 1 October 1998 & at 30 September 1999	253,212
<b>Depreciation</b>	
At 1 October 1998	1,013
Charge for the year	326
At 30 September 1999	1,339
<b>Net book value</b>	
At 30 September 1999	251,873
At 30 September 1998	252,199

# HERMES REAL ESTATE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 1999

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3	Share capital	1999 £	1998 £
	<b>Authorised</b>		
	1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>