

# Handston Properties Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

**Handston Properties Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Handston Properties Limited  
for the Year Ended 31 December 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Handston Properties Limited for the year ended 31 December 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Handston Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Handston Properties Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Handston Properties Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Handston Properties Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Handston Properties Limited. You consider that Handston Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Handston Properties Limited. 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 statutory accounts.

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Ian C Rooker  
Accountant  
6 Sandringham Gardens  
Bournemouth  
Dorset  
BH9 3QW  
27 January 2016

**Handston Properties Limited**  
**(Registration number: 3409778)**  
**Abbreviated Balance Sheet at 31 December 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		<u>2,927,862</u>	<u>2,927,862</u>
<b>Current assets</b>			
Debtors		21,900	15,945
Cash at bank and in hand		<u>25,113</u>	<u>57,003</u>
		47,013	72,948
Creditors: Amounts falling due within one year		<u>(1,473,650)</u>	<u>(1,485,654)</u>
Net current liabilities		<u>(1,426,637)</u>	<u>(1,412,706)</u>
Total assets less current liabilities		1,501,225	1,515,156
Creditors: Amounts falling due after more than one year		<u>(1,967,024)</u>	<u>(2,094,234)</u>
Net liabilities		<u>(465,799)</u>	<u>(579,078)</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Revaluation reserve		(400,000)	(400,000)
Profit and loss account		<u>(65,801)</u>	<u>(179,080)</u>
Shareholders' deficit		<u>(465,799)</u>	<u>(579,078)</u>

For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 27 January 2016

.....  
Mr GC Hands  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**Handston Properties Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts

**Depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant	25 % pa straight line basis
Commercial motor vehicles	25 % pa straight line basis

**Investment properties**

No depreciation is provided for in respect of investment properties in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Such properties are held for their investment potential and not for consumption within the business. This is a departure from the Companies Act 2006 which requires all properties to be depreciated and the directors consider that to depreciate them would not enable the financial statements to give a true and fair view. Investment properties are stated at their market value at the balance sheet date

**Deferred tax**

The Profit & Loss Account charge for taxation is based on the profit for the period, with adjustment for those items that are treated differently for tax purposes. No provision for deferred taxation is made as the timing differences between the treatment of certain items for taxation and accounting purposes are immaterial

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Handston Properties Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2015	<u>2,927,862</u>	<u>2,927,862</u>
At 31 December 2015	2,927,862	2,927,862
<b>Depreciation</b>		
At 31 December 2015	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 December 2015	<u>2,927,862</u>	<u>2,927,862</u>
At 31 December 2014	<u>2,927,862</u>	<u>2,927,862</u>

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Amounts falling due after more than one year	<u>1,967,024</u>	<u>2,094,234</u>

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

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