

COMPANY REGISTRATION NUMBER 4258396

HORTON PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2010



HORTON PROPERTIES LIMITED

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HORTON PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	2	187,895	188,462
Current assets			
Stocks		833,844	835,553
Debtors		137	504
Cash at bank and in hand		3,365	-
		<u>837,346</u>	<u>836,057</u>
Creditors: amounts falling due within one year	3	<u>(482,278)</u>	<u>(559,211)</u>
Net current assets		<u>355,068</u>	<u>276,846</u>
Total assets less current liabilities		<u>542,963</u>	<u>465,308</u>
Creditors: amounts falling due after more than one year	4	<u>(508,000)</u>	<u>(422,000)</u>
		<u>34,963</u>	<u>43,308</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		34,961	43,306
Shareholders' funds		<u>34,963</u>	<u>43,308</u>

HORTON PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

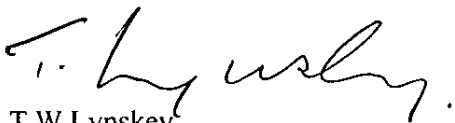
AS AT 31 JULY 2010

For the financial year ended 31 July 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 20 April 2011



T W Lynskey
Director

Company Registration No. 4258396

HORTON PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for property rental

1.3 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the director on an existing use open market value basis. Other tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value and relates to properties that are unsold. Cost includes materials, direct labour and other direct costs. Net realisable value is the value which would be realised from the disposal of stocks in the ordinary course of business.

HORTON PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2009 & at 31 July 2010	196,065
Depreciation	
At 1 August 2009	7,603
Charge for the year	567
At 31 July 2010	8,170
Net book value	
At 31 July 2010	187,895
At 31 July 2009	188,462

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2009 - £76,564)

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £508,000 (2009 - £422,000)

5 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2