

COMPANY REGISTRATION NUMBER 4258396

HORTON PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2014

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HORTON PROPERTIES LIMITED

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HORTON PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	186,731	186,911
Current assets			
Stocks		445,000	445,000
		445,000	445,000
Creditors: amounts falling due within one year	3	(524,755)	(518,931)
Net current liabilities		(79,755)	(73,931)
Total assets less current liabilities		106,976	112,980
Creditors: amounts falling due after more than one year	4	(161,240)	(175,576)
		(54,264)	(62,596)
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		(54,266)	(62,598)
Shareholders' funds		(54,264)	(62,596)

HORTON PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2014

For the financial year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 April 2015



T W Lynskey

Director

Company Registration No. 4258396

HORTON PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2014

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).

The company currently has negative reserves but will be supported by the director through his loan account until it becomes profitable.

1.2 Turnover

Turnover represents amounts rental income receivable.

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 2014

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2013 & at 31 July 2014	196,065
Depreciation	
At 1 August 2013	9,154
Charge for the year	180
At 31 July 2014	9,334
Net book value	
At 31 July 2014	186,731
At 31 July 2013	186,911

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £14,336 (2013 - £14,336).

4 Creditors: amounts falling due after more than one year

	2014 £	2013 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	103,896	118,232

The aggregate amount of creditors for which security has been given amounted to £161,240 (2013 - £175,576).

5 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2