

HOLLYMOOR PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE
YEAR ENDED 31 DECEMBER 2006

COMPANY REGISTRATION NUMBER 4339100



HOLLYMOOR PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

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HOLLYMOOR PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2006

	Note	2006	2005
		£	£
FIXED ASSETS	2		
Tangible Assets		1,833,385	1,384,890
CURRENT ASSETS			
Debtors		22,949	7,456
Cash at Bank and in Hand		6,604	90,882
		<u>29,553</u>	<u>98,338</u>
CREDITORS: Amounts falling due within one year		<u>634,075</u>	<u>579,456</u>
NET CURRENT LIABILITIES		<u>(604,522)</u>	<u>(481,118)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,228,863	903,772
CREDITORS: Amounts falling due after more than one year	3	<u>1,236,000</u>	<u>906,000</u>
		<u>(7,137)</u>	<u>(2,228)</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

HOLLYMOOR PROPERTIES LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2006

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-Up Equity Share Capital	4	2	2
Profit and Loss Account		<u>(7,139)</u>	<u>(2,230)</u>
DEFICIT		<u>(7,137)</u>	<u>(2,228)</u>

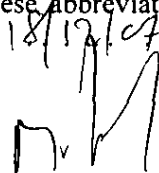
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the Financial Statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 section 226, and which otherwise comply with the requirements of the Act relating to Financial Statements, so far as applicable to the company

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

These abbreviated accounts were approved and signed by the director and authorised for issue on

18/12/07


MR M ASSARAF
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

HOLLYMOOR PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES

Basis of accounting

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), subject to the departures referred to below

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective January 2005)

The adoption of Financial Reporting Standard for Smaller Entities (effective January 2005) has not resulted in any changes that need to be reflected in these financial statements and on the results for the preceding year

Turnover

Turnover represents rents receivable and charges recoverable from the tenants of the company's properties credit for which is taken when the charge is made to the tenants

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% on the reducing balance method

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), no depreciation or amortisation is provided in respect of freehold investment properties nor on leasehold investment properties having an unexpired term of more than twenty years. This departure from the requirements of the Companies Act 1985, for all properties to be depreciated, is necessary, as the directors consider that this accounting policy results in the financial statements giving a true and fair view.

Leases having an unexpired term of less than twenty years are amortised evenly over the remaining period of the lease.

Low value items of furniture and fittings are written off in the year in which they are acquired.

Investment properties

Investment properties are included in the balance sheet at historical cost, which is not in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), which requires such properties to be stated at their open market value.

HOLLYMOOR PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

Acquisitions and disposals of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

Format of the financial statements

The financial statements are presented in accordance with the format prescribed by Schedule 4 Companies Act 1985 with suitable adaptation thereof which the directors consider to be appropriate having regard to the nature of the company's activities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2006	1,392,976
Additions	<u>451,046</u>
At 31 December 2006	<u>1,844,022</u>
DEPRECIATION	
At 1 January 2006	8,086
Charge for year	<u>2,551</u>
At 31 December 2006	<u>10,637</u>
NET BOOK VALUE	
At 31 December 2006	<u>1,833,385</u>
At 31 December 2005	<u>1,384,890</u>

3. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2006 £	2005 £
Bank loans and overdrafts	<u>1,236,000</u>	<u>906,000</u>

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4. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>