

COMPANY REGISTRATION NUMBER 4339100

HOLLYMOOR PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2010

THURSDAY



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22/12/2011

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HOLLYMOOR PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

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HOLLYMOOR PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2010

	Note	2010	2009
		£	£
FIXED ASSETS	2		
Tangible Assets		1,927,501	1,892,471
CURRENT ASSETS			
Debtors		12,166	1,915
Cash at Bank and in Hand		2,822	2,313
		<u>14,988</u>	<u>4,228</u>
CREDITORS: Amounts falling due within one year		<u>547,637</u>	<u>568,017</u>
NET CURRENT LIABILITIES		<u>(532,649)</u>	<u>(563,789)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,394,852	1,328,682
CREDITORS: Amounts falling due after more than one year	3	<u>1,288,280</u>	<u>1,255,246</u>
		<u>106,572</u>	<u>73,436</u>
CAPITAL AND RESERVES			
Called-Up Equity Share Capital	4	2	2
Profit and Loss Account		<u>106,570</u>	<u>73,434</u>
SHAREHOLDERS' FUNDS		<u>106,572</u>	<u>73,436</u>

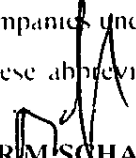
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the Financial Statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act and
- 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 393, 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 15 of the Companies Act 2006

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


MR M SCHARF
 Director

22/12/2011

Company Registration Number 4339100

The notes on pages 2 to 4 form part of these abbreviated accounts

HOLLYMOOR PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

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 April 2008)

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 April 2008), 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 2006, 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 April 2008) which requires such properties to be stated at their open market value.

HOLLYMOOR PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

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.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2010	1,909,873
Additions	37,302
At 31 December 2010	<u>1,947,175</u>
DEPRECIATION	
At 1 January 2010	17,402
Charge for year	2,272
At 31 December 2010	<u>19,674</u>
NET BOOK VALUE	
At 31 December 2010	<u>1,927,501</u>
At 31 December 2009	<u>1,892,471</u>

HOLLYMOOR PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2010

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

	2010	2009
	£	£
Bank loans and overdrafts	<u>1,288,280</u>	<u>1,225,246</u>

Bank loans totalling £1 288,280 are repayable between 2027 and 2030. The interest rate has varied during the year between 1.45 and 6.45%. The loans are secured over the investment properties of the company.

4. SHARE CAPITAL

Authorised share capital

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid

	2010		2009
	No	£	No
	£		£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>