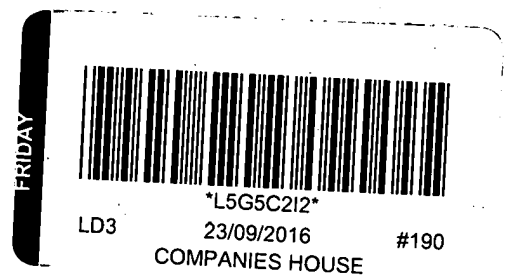


COMPANY REGISTRATION NUMBER 04339100

HOLLYMOOR PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2015



HOLLYMOOR PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

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HOLLYMOOR PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2015

| | Note | 2015 | 2014 |
|----------------------------------------------------------------|----------|------------------|------------------|
| | | £ | £ |
| FIXED ASSETS | 2 | | |
| Tangible Assets | | 2,391,617 | 1,594,959 |
| CURRENT ASSETS | | | |
| Debtors | | 9,868 | 10,314 |
| Cash at Bank and in Hand | | 542,489 | - |
| | | <u>552,357</u> | <u>10,314</u> |
| CREDITORS: Amounts falling due within one year | | <u>472,945</u> | <u>364,792</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>79,412</u> | <u>(354,478)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>2,471,029</u> | <u>1,240,481</u> |
| CREDITORS: Amounts falling due after more than one year | 3 | <u>861,000</u> | <u>1,052,880</u> |
| | | <u>1,610,029</u> | <u>187,601</u> |
| CAPITAL AND RESERVES | | | |
| Called Up Equity Share Capital | 4 | 2 | 2 |
| Revaluation Reserve | | 1,193,642 | - |
| Profit and Loss Account | | 416,385 | 187,599 |
| SHAREHOLDERS' FUNDS | | <u>1,610,029</u> | <u>187,601</u> |

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

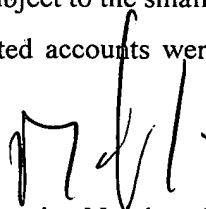
Director's responsibilities:

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

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 22.12.2016

Mr M Scharf
Director



Company Registration Number: 04339100

HOLLYMOOR PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The Financial Statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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 2015), 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 their market value. Surpluses and temporary deficits are transferred to the revaluation reserve and on realisation transferred to the Profit and Loss Account as a reserve movement. Deficits which are expected to be permanent are charged to the Profit and Loss Account and subsequent reversals are credited to the Profit and Loss Account in the same way.

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.

HOLLYMOOR PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES *(continued)*

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 OR VALUATION | |
| At 1 January 2015 | 1,619,290 |
| Additions | 91,901 |
| Disposals | (488,346) |
| Revaluation | 1,193,642 |
| At 31 December 2015 | <u><u>2,416,487</u></u> |
| DEPRECIATION | |
| At 1 January 2015 | 24,331 |
| Charge for year | 539 |
| At 31 December 2015 | <u><u>24,870</u></u> |
| NET BOOK VALUE | |
| At 31 December 2015 | <u><u>2,391,617</u></u> |
| At 31 December 2014 | <u><u>1,594,959</u></u> |

The Company's investment properties were valued by Mr M Scharf.

In the event of the realisation of the company's investment properties at an amount equal to the valuation recorded in the financial statements, a liability to corporation tax on chargeable gains would arise which is estimated to be £142,000. No provision has been made for this in the financial statements in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015).

In accordance with the company's stated accounting policy (Note 1) no depreciation has been provided in respect of the freehold properties, nor on leasehold properties having an unexpired term of more than twenty five years which are held for investment purposes.

The historical cost of the Freehold and Leasehold Investment Properties is as follows:

| | £ |
|---------------------|-------------------------|
| At 1 January 2012 | 1,196,358 |
| At 31 December 2012 | <u><u>1,196,358</u></u> |

HOLLYMOOR PROPERTIES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2015

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:

| | 2015 | 2014 |
|---------------------------|----------------|------------------|
| | £ | £ |
| Bank loans and overdrafts | <u>861,000</u> | <u>1,052,880</u> |

Bank loans totalling £861,000 (2014: £1,062,228) are repayable between 2027 and 2030. The interest rate of 1.45% is effective from the 3rd April 2009. The loans are secured over the investment properties of the company.

4. SHARE CAPITAL

Authorised share capital:

| | 2015 | 2014 |
|--------------------------------|------------|------------|
| | £ | £ |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

Allotted, called up and fully paid:

| | 2015 | | 2014 | |
|----------------------------|------|---|------|---|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 2 | 2 | 2 | 2 |