

Registered Number 05438298

HSC PROPERTY LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	1,261	1,576
		<u>1,261</u>	<u>1,576</u>
Current assets			
Stocks		338,456	338,456
Cash at bank and in hand		-	16
		<u>338,456</u>	<u>338,472</u>
Creditors: amounts falling due within one year		(353,322)	(350,989)
Net current assets (liabilities)		<u>(14,866)</u>	<u>(12,517)</u>
Total assets less current liabilities		<u>(13,605)</u>	<u>(10,941)</u>
Total net assets (liabilities)		<u>(13,605)</u>	<u>(10,941)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(13,705)	(11,041)
Shareholders' funds		<u>(13,605)</u>	<u>(10,941)</u>

- For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 4 December 2013

And signed on their behalf by:

Harry Conway, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Tangible assets depreciation policy**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 - 20% Reducing balance basis

Equipment - 20% Reducing balance basis

Other accounting policies**Going Concern**

The directors are aware that the company has excess of liabilities over assets. No material uncertainties related to events or conditions have been identified by the directors that may cast significant doubt about the ability of the company to continue as a going concern.

The directors will continue to support the company financially till it recovers from its current losses. Included in creditors is the Directors Loan Account balance of £352,927 (2012 - £350,629). There is no intention to withdraw these funds in the foreseeable future.

2 Tangible fixed assets

	£
Cost	
At 1 April 2012	7,512
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>7,512</u>
Depreciation	
At 1 April 2012	5,936
Charge for the year	315
On disposals	-
At 31 March 2013	<u>6,251</u>
Net book values	
At 31 March 2013	<u><u>1,261</u></u>
At 31 March 2012	<u><u>1,576</u></u>

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the Companies Act 2006.