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**HILL VIEW FAMILY COMPANY LIMITED**



**Financial Accounts for the year ended 31 December 2009**

**9 Ranters Green  
Princess Royal Road  
Bream  
Gloucester  
Gloucestershire  
GL15 6GA**

**TUESDAY**



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07/09/2010

COMPANIES HOUSE

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**Company number: 06027146**

# HILL VIEW FAMILY COMPANY LIMITED

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## **Hill View Family Company Limited**

**For the year ended 31 December 2009**

### **Entity Information**

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Director	Hassan Abdulla
Registered Office	9 Ranters Green Princess Royal Road Bream Gloucester Gloucestershire GL15 6GA
Trading address	Units 2 & 3 62 Portman Road Reading Berkshire RG30 1EA
Principal Activity	Shipping and Cargo Handling
Period Ended	31 December
Reporting Year	2009

## Hill View Family Company Limited

### Accountant's Report

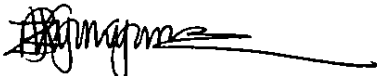
For the year ended 31 December 2009

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As described on the balance sheet you are responsible for the preparation of Financial Statements for the period ended 31 December 2009 set out on pages 1 and 2, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985

In accordance with your instructions, we have compiled these un-audited Financial Statements from the records, information and explanations supplied to us. These un-audited Accounts have been prepared on the going concern basis.

These Financial Statements, including the opinion, has been prepared for the purpose of the Directors and the company. We do not, in preparing these Financial Statement, accept or assume responsibility for any other purpose or to any other person to whom these financial statements is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



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*A Firm registered by the Association of Chartered Certified Accountants (ACCA) registration number 07130378*

## **Business Review**

Our business operates in a niche within the general freight and forward brokerage market by specializing in the shipment of used machinery, cars and white goods to East and Central Africa

Majority of the customers are based in the South east and central (West midlands) of UK, with few scattered around United Kingdom

### **Our key objectives**

- To create a service-based company whose ambition is to continually exceed the customer expectations
- Develop strategic alliance with shipping companies in order to secure competitive prices
- Becomes a premier Freight and Forwarding company for East and Central Africa destinations
- To develop a sustainable, profitable operation that ensures maximum shareholder return

### **Financials:**

Revenue for the year £1 2million (2008 £0 75million) Our marketing and advertising strategies have resulted to a significant increase on sales revenue during the year

Profit before tax for the year £58,000 (2008 £17,000) Following our regular discussion and price negotiations with the Shipping lines, the business has experienced a significant increase on its overall Profit before tax Further negotiations are underway with various shipping lines in order to improve the percentage of profit per job

### **Our Market analysis:**

Most of the economies in East Africa are growing at above 5 per cent per annum The prevailing peace in Southern Sudan, Rwanda and Burundi has contributed to a rise in shipping cargo volumes

Container traffic in the East and Southern Africa grew at 26.1 per cent in 2009. Some of the most notable traffic increases were recorded by the East African ports of Dar-es-Salaam, at 30.3 per cent, and Mombasa at 22.1 per cent.

Although African ports recorded notable increases in cargo traffic, their volumes as well as efficiency remain low. Africa's share of global traffic is only 3.3 per cent, but it still recorded some of the highest container dwell time, of up to 20 days recorded in some ports instead of normal 3 days. This has remained to be one of the major challenges facing the shipping industry in African ports. Our ability to facilitate and support container clearance in various ports has allowed our level of sales to increase.

Our future strategy is to increase our containers order level by 40% from existing levels and become one of the major players within East and Central Africa destinations in the next 24 months, this strategic plan has driven us to consider new ways of improving our competitiveness and future sustainability.

During the year we have managed to meet with main Shipping Lines and agreed on more competitive prices. This strategy has enabled the business to increase its Profitability and the level of containers. Further positive discussions are underway with major shipping lines to obtain credit facilities and better prices, this will allow the business to become more competitive and profitable in the years ahead.

## HILL VIEW FAMILY COMPANY LIMITED

### Profit and loss for the year ended 31 December 2009

	Notes	£	Amount £
Turnover			1,116,789 00
Freight costs and General expenses		1,054,488 00	
Depreciation	3	<u>4,476 75</u>	1,058,964 75
Profit for the period			<u><u>57,824 25</u></u>

# HILL VIEW FAMILY COMPANY LIMITED

Balance Sheet as at 31 December 2009

	Notes	£	£
<b>Fixed assets</b>	3		
Computer Equipment		7,040	
Office Furniture		3,318	
			10,358
<b>Current assets</b>			
Debtors		140,584	
Cash in bank and in hand		54,690	195,274
<b>Total assets</b>			205,632
<b>Creditors</b>			
Trade creditors and Accruals		(130,142)	
Corporation tax liability		(10,668)	(140,810)
<b>Net Assets</b>			64,822
<b>Financed by:</b>			
Capital	6	5,500	
Profit and Loss account	7	59,322	
			64,822
			64,822

For the period ended 31 December 2009 the company was entitled to exemption from the requirement to have an audit under the provisions of sections 249A(1) of the Companies Act 1985

The accounts have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies

No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out

The directors acknowledge their responsibility for

- ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985, and
- preparing financial statements which give a true and fair view of the state affairs of the company as at the end of its financial year end and of its profit/loss for that financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company

Approved by the board on 19 August 2010



and signed on its behalf by Mr Hassan Abdulla



# HILL VIEW FAMILY COMPANY LIMITED

## Notes to the Accounts for the year ended 31 December 2009

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### 1 1.1 Basis of Preparation

The Accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002)

### 1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company exclusive of VAT and Trade discounts

### 1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of Fixed assets, less their estimated Residual value, over their expected useful lives on the following basis

Computer Equipment	25% straight line
Office Furniture	25% straight line

### 1.4 Operating Leases

Rentals applicable to Operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Profit and Loss Account on a straight line basis

### 1.5 Deferred Taxation

Provision is made in full for all Taxation Deferred in respect of timing differences that have originated but not reversed by the Balance Sheet date, except for Gains on disposal of Fixed Assets which will be rolled over into replacement assets

No provision is made for Taxation on permanent timing differences. Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered

### 2 Operating Profit

31-Dec-09

The Operating Profit is stated after charging:

Depreciation of Tangible Fixed assets

Owned by the company

(4,477)

# HILL VIEW FAMILY COMPANY LIMITED

## Notes to the Accounts for the year ended 31 December 2009

3	Tangible Fixed Assets	Computer Equipment £	Office Furniture £
	Cost		
	At 01 January 2009	2,001	1,334
	Additions	8,000	3,500
	At 31 December 2009	<u>10,001</u>	<u>4,834</u>
	Depreciation		
	At 01 January 2009	(614)	(410)
	Charge for the year	(2,347)	(1,106)
	At 31 December 2009	<u>(2,961)</u>	<u>(1,516)</u>
	Net Book Value		
	At 01 January 2009	1,387	924
	At 31 December 2009	<u>7,040</u>	<u>3,318</u>
4	Debtors	31-Dec-09	
	Due within one year	<u>140,584</u>	
5	Creditors	31-Dec-09	
	Amounts falling due within one year	<u>(140,810)</u>	
6	Share Capital	31-Dec-09	
	Capital Introduced by Proprietor	<u>5,500</u>	

# HILL VIEW FAMILY COMPANY LIMITED

## Notes to the Accounts for the year ended 31 December 2009

### 7 Profit and Loss Account

	Amount
	£
Opening balance	11,498
Profit for the period	<u>57,824</u>
	69,322
Dividend paid/proposed for the period	(10,000)
Retained profit for the period	<u><u>59,322</u></u>

### 8 Related Party Transactions

There were no related party transactions for the period under review

### 9 Controlling Party

The entity is 100% controlled by the Proprietor

**Hassan Abdulla**