



00621865

Company Registration number NI42910

Hilltop Homes Limited

Abbreviated Accounts

For the year ended 30 June 2008

DEPARTMENT OF ENTERPRISE
TRADE & INVESTMENT
COMPANIES REGISTRY

30 APR 2009

COUNTER RECEIVED

HILLTOP HOMES LIMITED

Financial statements for the year ended 30 June 2008

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HILLTOP HOMES LIMITED

Independent auditors' report to Hilltop Homes Limited

under article 255B of the Companies (Northern Ireland) Order 1986

We have examined the abbreviated accounts on pages 2 to 3, together with the financial statements of Hilltop Homes Limited for the year ended 30 June 2008 prepared under article 234 of the Companies (Northern Ireland) Order 1986.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with articles 254(5) and (6) of the Order to the Registrar and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with articles 254(5) and (6) of the Companies (Northern Ireland) Order 1986, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Harbinson Mulholland

**Harbinson Mulholland
Registered Auditors and
Chartered Accountants**

**IBM House
4 Bruce Street
BELFAST
BT2 7JD**

17 December 2008
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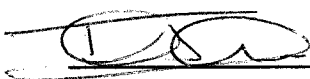
HILLTOP HOMES LIMITED

Abbreviated balance sheet as at 30 June 2008

	<u>Notes</u>	<u>2008</u> £	<u>2007</u> £
Current assets			
Stock		5,689,869	5,447,006
Debtors		275,705	4,368
Cash at bank and in hand		-	235,071
		<u>5,965,574</u>	<u>5,686,445</u>
Creditors: amounts falling due within one year		<u>(821,794)</u>	<u>(2,247,082)</u>
Net current assets		<u>5,143,780</u>	<u>3,439,363</u>
Total assets less current liabilities		<u>5,143,780</u>	<u>3,439,363</u>
Creditors: amounts falling due after more than one year		<u>(5,550,052)</u>	<u>(2,795,358)</u>
		<u>(406,272)</u>	<u>644,005</u>
Capital and reserves			
Called up share capital	3	3	3
Deficit on profit and loss account		<u>(406,275)</u>	<u>644,002</u>
Shareholders' funds		<u>(406,272)</u>	<u>644,005</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VIII of the Companies (Northern Ireland) Order 1986 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the board of directors on 17.12.2008 and signed on its behalf.



Antonio Giordano - Director

The notes on pages 3 to 3 form part of these financial statements.

HILLTOP HOMES LIMITED

Notes to the abbreviated accounts for the year ended 30 June 2008

1 Accounting policies

a) Going concern

The company has experienced a loss of £1,050,277 this year which has resulted in net liabilities at the year end of £406,272. The directors are hopeful that the business will break even in the year to 30 June 2009 based on sales and projections. The company is dependent on the continued support of its bankers and the directors are confident of this continued support,

Creditors also includes balances due to a director totalling £583,352 which will not be repaid until the company is in a position to do so.

As a result the directors are of the opinion that the company is a going concern and the accounts have been prepared on this basis.

b) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

c) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

d) Stocks

Work in progress is valued at the lower of cost and estimated net realisable value.

Cost for this purpose comprises the purchase cost of land and buildings, development expenditure and overheads. In considering the net realisable value of land and properties it is assumed developments will be completed and sold in the ordinary course of business and that they would not be placed on the market for immediate sale.

2 Secured Creditors

Included in creditors are secured creditors of £5,759,454 (2007: £4,296,178)

3 Called-up share capital

	<u>2008</u> £	<u>2007</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>3</u>	<u>3</u>