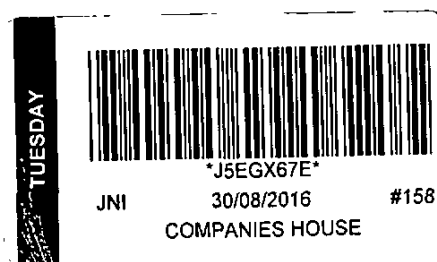


HILLTOP HOMES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015



HILLTOP HOMES LIMITED

INDEPENDENT AUDITORS' REPORT TO HILLTOP HOMES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of Hilltop Homes Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Other information

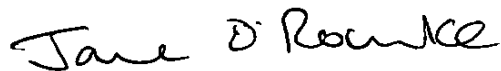
On 9/8/2016 we reported, as auditors of Hilltop Homes Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 December 2015, and our report included the following paragraph:

HILLTOP HOMES LIMITED

INDEPENDENT AUDITORS' REPORT TO HILLTOP HOMES LIMITED (CONTINUED) UNDER SECTION 449 OF THE COMPANIES ACT 2006

Emphasis of matter

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss of £680,796 for the year ended 31 December 2015 and, at that date, it had net liabilities of £1,855,048. These conditions, along with the other matters explained in note 1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.



Jane O'Rourke (Senior Statutory Auditor)
for and on behalf of Harbinson Mulholland

Chartered Accountants and Statutory Auditors

Centrepont
24 Ormeau Avenue
Belfast
County Antrim
BT2 8HS

9 August 2016

HILLTOP HOMES LIMITED

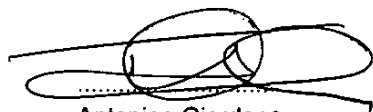
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Investments	2		2		2
Current assets					
Stocks		2,860,502		3,763,692	
Debtors		15,275		41,942	
Cash at bank and in hand		962		17,040	
		<u>2,876,739</u>		<u>3,822,674</u>	
Creditors: amounts falling due within one year		<u>(4,731,789)</u>		<u>(4,156,575)</u>	
Net current liabilities			(1,855,050)		(333,901)
Total assets less current liabilities			(1,855,048)		(333,899)
Creditors: amounts falling due after more than one year			-		(840,353)
			<u>(1,855,048)</u>		<u>(1,174,252)</u>
Capital and reserves					
Called up share capital	3		5		5
Profit and loss account			<u>(1,855,053)</u>		<u>(1,174,257)</u>
Shareholders' funds			<u>(1,855,048)</u>		<u>(1,174,252)</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 9 August 2016



Antonino Giordano
Director

Company Registration No. NI042910

HILLTOP HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Going concern

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has experienced a loss in the year of £680,796 for the year ended 31 December 2015 and has net liabilities of £1,855,048.

Included in creditors less than one year are borrowings from Danske Bank totalling £3,885,981 and a loan due to the director totalling £840,353. The accounts have been prepared on the going concern basis on the assumption that the bank and director will continue to support the company through the present difficulties in the property market. The bank facility is currently under review.

The key risk and uncertainty faced by the company is future financing - any future development on lands already held is dependent on funding being available.

The Director recognises that the circumstances described above represent a material uncertainty that casts doubt on the ability of the company to continue as a going concern. Nevertheless, having considered these circumstances, the director has a reasonable expectation that the company will continue in operational existence for the foreseeable future. For this reason, he continues to adopt the going concern basis in preparing the financial statements.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Stock

Stock is valued at the lower of cost and 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 Fixed assets

	Investments £
Cost	
At 1 January 2015 & at 31 December 2015	2
	=====
At 31 December 2014	2
	=====

HILLTOP HOMES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	5 of £1 each	5	5
		<u>5</u>	<u>5</u>