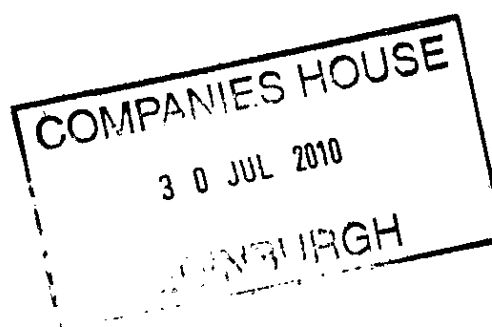
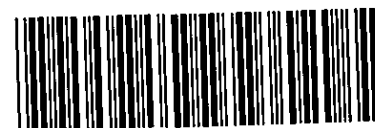


REGISTERED NUMBER: 248917 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009
FOR
HBS PROPERTIES LTD



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HBS PROPERTIES LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2009**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

HBS PROPERTIES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2009**

DIRECTORS:

D McMillan
A M Munro

REGISTERED OFFICE:

HBS House
Glasgow Road
Bailleston
Glasgow
G69 6EY

REGISTERED NUMBER:

248917 (Scotland)

ACCOUNTANTS:

Henderson Loggie
90 Mitchell Street
Glasgow
G1 3NQ

HBS PROPERTIES LTD

ABBREVIATED BALANCE SHEET 30 APRIL 2009

		2009	2008
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	421	687
Investments	3	158,968	228,913
		<u>159,389</u>	<u>229,600</u>
CURRENT ASSETS			
Stocks		6,425,345	5,111,327
Debtors		422,531	907,633
Cash at bank		1,183	2,886
		<u>6,849,059</u>	<u>6,021,846</u>
CREDITORS			
Amounts falling due within one year	4	<u>6,983,914</u>	<u>6,020,179</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(134,855)</u>	<u>1,667</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>24,534</u>	<u>231,267</u>
CAPITAL AND RESERVES			
Called up share capital	5	2	2
Revaluation reserve		158,963	228,908
Profit and loss account		(134,431)	2,357
SHAREHOLDERS' FUNDS		<u>24,534</u>	<u>231,267</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2009.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2009 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 23 July 2010 and were signed on its behalf by:



D McMillan - Director

The notes form part of these abbreviated accounts

HBS PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2009

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on a straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2008 and 30 April 2009	798
DEPRECIATION	
At 1 May 2008	111
Charge for year	266
At 30 April 2009	377
NET BOOK VALUE	
At 30 April 2009	421
At 30 April 2008	687

HBS PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 APRIL 2009

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 May 2008	228,913
Revaluations	(69,945)
	<hr/>
At 30 April 2009	158,968
	<hr/>
NET BOOK VALUE	
At 30 April 2009	158,968
	<hr/>
At 30 April 2008	228,913
	<hr/>

The company's investments at the balance sheet date in the share capital of companies include the following:

Associated Companies

Littlemill Developments Limited

Nature of business: Property development

Class of shares:	% holding
£1 Ordinary	50.00

	2009 £	31/3/08 £
Aggregate capital and reserves	-	(4,159)
Loss for the year	-	(390)
	<hr/>	<hr/>

The company was dissolved on the 5 June 2009.

HBS (Winston Barracks) Limited

Nature of business: Property development

Class of shares:	% holding
£1 Ordinary	50.00

	30/6/09 £	30/6/08 £
Aggregate capital and reserves	317,935	457,826
Profit/(Loss) for the year	308	(43,300)
	<hr/>	<hr/>

Investments are valued at directors' valuation.

4. CREDITORS

Creditors include an amount of £4,691,835 (2008 - £4,603,208) for which security has been given.

HBS PROPERTIES LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 30 APRIL 2009

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
2	Ordinary	£1	<u>2</u>	<u>2</u>