

HH Property Developments Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2016

Deans Accountants And Business Advisors Ltd
Chartered Accountants and Business Advisors
27 North Bridge Street
Hawick
Borders
TD9 9BD

HH Property Developments Limited
Contents

Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

HH Property Developments Limited
(Registration number: SC262165)
at 30 June 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		<u>1,432</u>	<u>1,910</u>
Current assets			
Stocks		1,078,800	1,067,344
Debtors	<u>3</u>	25,592	26,478
Cash at bank and in hand		<u>6,990</u>	<u>4,296</u>
		1,111,382	1,098,118
Creditors: Amounts falling due within one year		<u>(2,470)</u>	<u>(1,857)</u>
Net current assets		<u>1,108,912</u>	<u>1,096,261</u>
Total assets less current liabilities		1,110,344	1,098,171
Creditors: Amounts falling due after more than one year		<u>(1,164,254)</u>	<u>(1,152,078)</u>
Net liabilities		<u>(53,910)</u>	<u>(53,907)</u>
Capital and reserves			
Called up share capital	<u>5</u>	80	80
Profit and loss account		<u>(53,990)</u>	<u>(53,987)</u>
Shareholders' deficit		<u>(53,910)</u>	<u>(53,907)</u>

For the year ending 30 June 2016 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 9 November 2016 and signed on its behalf by:

.....
LE Hayward
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

HH Property Developments Limited

Notes to the Abbreviated Accounts for the Year Ended 30 June 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Long term contracts

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Revenue from long term contracts is recognised by stage of completion. Stage of completion is measured by reference to costs incurred to date as a percentage of total estimated costs for each contract. Where the contract outcome cannot be measured reliably, revenue is measured only to the extent of the expenses recognised that are recoverable. Full provision is made for losses on all contracts in the year in which they are first foreseen.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 July 2015	21,315	21,315
At 30 June 2016	21,315	21,315
Depreciation		
At 1 July 2015	19,405	19,405
Charge for the year	478	478
At 30 June 2016	19,883	19,883
Net book value		
At 30 June 2016	1,432	1,432
At 30 June 2015	1,910	1,910

HH Property Developments Limited
Notes to the Abbreviated Accounts for the Year Ended 30 June 2016

3 Debtors

Debtors includes £21,560 (2015 - £21,560) receivable after more than one year.

4 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2016	2015
	£	£
Amounts falling due after more than one year	<u>982,435</u>	<u>950,259</u>

5 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	80	80	80	80
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Page 3

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.