

HILLS OF NEWARK LTD.
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016

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FOR THE YEAR ENDED 31 JANUARY 2016**

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HILLS OF NEWARK LTD.

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2016**

DIRECTOR: N D Hill

SECRETARY: Mrs D A Hill

REGISTERED OFFICE: 34-38 Barnbygate
Newark
Nottinghamshire
NG24 1PZ

REGISTERED NUMBER: 01449169 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

BANKERS: National Westminster Bank plc
1 Market Place
Newark
Nottinghamshire
NG24 1DY

ABBREVIATED BALANCE SHEET
31 JANUARY 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Tangible assets	2		2,844,462		2,741,327
CURRENT ASSETS					
Stocks		75,129		81,382	
Debtors		3,038		4,878	
Cash at bank and in hand		<u>25,592</u>		<u>11,636</u>	
		103,759		97,896	
CREDITORS					
Amounts falling due within one year	3	<u>524,723</u>		<u>533,129</u>	
NET CURRENT LIABILITIES			<u>(420,964)</u>		<u>(435,233)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,423,498		2,306,094
CREDITORS					
Amounts falling due after more than one year	3		(328,586)		(389,438)
PROVISIONS FOR LIABILITIES			<u>(6,167)</u>		<u>(7,390)</u>
NET ASSETS			<u>2,088,745</u>		<u>1,909,266</u>
CAPITAL AND RESERVES					
Called up share capital	4		10,000		10,000
Revaluation reserve			1,424,260		1,313,564
Retained earnings			<u>654,485</u>		<u>585,702</u>
SHAREHOLDERS' FUNDS			<u>2,088,745</u>		<u>1,909,266</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

HILLS OF NEWARK LTD. (REGISTERED NUMBER: 01449169)

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2016

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 director on 31 May 2016 and were signed by:

N D Hill - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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.

Freehold property	- not provided
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

No depreciation has been provided for freehold buildings. In the case of freehold buildings the directors consider that the lives of these buildings and their residual values are such that their depreciation is not significant.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investment properties

In accordance with Financial Reporting Standard for Smaller Entities (effective January 2015) investment properties are revalued annually and the aggregate surplus or deficit is transferred to the investment revaluation reserve. Depreciation is not provided in respect of investment properties. The directors consider that this accounting policy is necessary in order to provide a true and fair view.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 February 2015	2,815,595
Additions	172
Disposals	(11,500)
Revaluations	110,696
At 31 January 2016	<u>2,914,963</u>
DEPRECIATION	
At 1 February 2015	74,268
Charge for year	6,097
Eliminated on disposal	(9,864)
At 31 January 2016	<u>70,501</u>
NET BOOK VALUE	
At 31 January 2016	<u>2,844,462</u>
At 31 January 2015	<u>2,741,327</u>

3. CREDITORS

Creditors include an amount of £ 389,413 (31.1.15 - £ 449,204) for which security has been given.

They also include the following debts falling due in more than five years:

	31.1.16 £	31.1.15 £
Repayable by instalments	<u>74,229</u>	<u>139,547</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.16 £	31.1.15 £
6,500	A Ordinary	£1	6,500	6,500
2,500	B Ordinary	£1	2,500	2,500
1,000	C Ordinary	£1	<u>1,000</u>	<u>1,000</u>
			<u>10,000</u>	<u>10,000</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
HILLS OF NEWARK LTD.**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hills of Newark Ltd. for the year ended 31 January 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Hills of Newark Ltd. in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hills of Newark Ltd. and state those matters that we have agreed to state to the director of Hills of Newark Ltd. in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Hills of Newark Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hills of Newark Ltd.. You consider that Hills of Newark Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hills of Newark Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis Limited
14 London Road
Newark
Nottinghamshire
NG24 1TW

31 May 2016

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.