

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2015

FOR

HOLLIES DEVELOPMENTS (NEATH) LIMITED

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FOR THE YEAR ENDED 30 APRIL 2015

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HOLLIES DEVELOPMENTS (NEATH) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2015

DIRECTORS:	J R Phillips C J Phillips J C Phillips Mrs E A Phillips
REGISTERED OFFICE:	The Hollies Dyffryn Bryncoch Neath SA10 7AZ
REGISTERED NUMBER:	07614529 (England and Wales)
ACCOUNTANTS:	WBV Limited The Third Floor, Langdon House, Langdon Road SA1 Swansea Waterfront Swansea West Glamorgan SA1 8QY

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
HOLLIES DEVELOPMENTS (NEATH) LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three 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 Hollies Developments (Neath) Limited for the year ended 30 April 2015 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 Board of Directors of Hollies Developments (Neath) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hollies Developments (Neath) Limited and state those matters that we have agreed to state to the Board of Directors of Hollies Developments (Neath) Limited, as a body, 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 Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hollies Developments (Neath) Limited 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 loss of Hollies Developments (Neath) Limited. You consider that Hollies Developments (Neath) Limited 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 Hollies Developments (Neath) Limited. 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.

WBV Limited
The Third Floor,
Langdon House, Langdon Road
SA1 Swansea Waterfront
Swansea
West Glamorgan
SA1 8QY

14 December 2015

This page does not form part of the abbreviated accounts

HOLLIES DEVELOPMENTS (NEATH) LIMITED (REGISTERED NUMBER: 07614529)

ABBREVIATED BALANCE SHEET
30 APRIL 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Stocks		314,250	567,203
Debtors		182	-
Cash at bank		<u>1,457</u>	<u>-</u>
		315,889	567,203
CREDITORS			
Amounts falling due within one year		<u>12,532</u>	<u>126,623</u>
NET CURRENT ASSETS		<u>303,357</u>	<u>440,580</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		303,357	440,580
CREDITORS			
Amounts falling due after more than one year		<u>401,018</u>	<u>452,939</u>
NET LIABILITIES		<u>(97,661)</u>	<u>(12,359)</u>
CAPITAL AND RESERVES			
Called up share capital	2	4	4
Profit and loss account		<u>(97,665)</u>	<u>(12,363)</u>
SHAREHOLDERS' FUNDS		<u>(97,661)</u>	<u>(12,359)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The notes form part of these abbreviated accounts

HOLLIES DEVELOPMENTS (NEATH) LIMITED (REGISTERED NUMBER: 07614529)

ABBREVIATED BALANCE SHEET - continued

30 APRIL 2015

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 14 December 2015 and were signed on its behalf by:

J R Phillips - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention 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.

Stocks and work in progress

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition.

Work in progress is valued at cost, which consists of materials, direct labour plus attributable profit less any foreseeable losses and after deducting amounts charged to cost of sales. Attributable profit is that amount which is estimated to reflect fairly the profit arising on developments up to the accounting date. Foreseeable losses are those which are currently estimated to arise over the duration of existing developments after taking into account costs to be incurred in the future.

Deferred tax

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

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not there will be suitable taxable assets from which the future reversal of the underlying timing differences can be deducted.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015	2014
4	Ordinary	£1	£ <u>4</u>	£ <u>4</u>

3. GOING CONCERN

The directors are aware that the company's liabilities exceeded its assets at 30 April 2015.

They have considered the position of the development being undertaken by the company and the likely sales values of the properties together with potential additional costs.

Based on this the directors are satisfied that the going concern basis for the preparation of the financial statements is appropriate.

The directors have pledged their ongoing support to the company and will not request repayment of the loans due to them until the company has sufficient funds to make payments.

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.