

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 2015**

**FOR**

**HOLLIES DEVELOPMENTS (NEATH) LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Chartered Accountants' Report</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>5</b>

**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](http://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](http://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

**ABBREVIATED BALANCE SHEET**  
**30 APRIL 2015**

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

**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

**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.