

Abbreviated Unaudited Accounts for the Year Ended 31st March 2006

for

HOLLY PROPERTY DEVELOPMENTS LTD



HOLLY PROPERTY DEVELOPMENTS LTD

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for the Year Ended 31st March 2006

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HOLLY PROPERTY DEVELOPMENTS LTD

Company Information
for the Year Ended 31st March 2006

DIRECTORS:	J J Bemrose Mrs H Bemrose
SECRETARY:	Mrs H Bemrose
REGISTERED OFFICE:	6 High Street Royston Barnsley South Yorkshire S71 4RA
REGISTERED NUMBER:	3224888 (England and Wales)
ACCOUNTANTS:	DEB Chartered Accountants 6 High Street Royston Barnsley South Yorkshire S71 4RA
BANKERS:	Yorkshire Bank 6-10 Northgate Wakefield West Yorkshire WF1 1TA

HOLLY PROPERTY DEVELOPMENTS LTD

Abbreviated Balance Sheet 31st March 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	752,775	590,011
CURRENT ASSETS			
Debtors		863	2,572
CREDITORS			
Amounts falling due within one year	3	270,893	234,125
NET CURRENT LIABILITIES		(270,030)	(231,553)
TOTAL ASSETS LESS CURRENT LIABILITIES		482,745	358,458
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Revaluation reserve		347,262	243,040
Profit and loss account		135,481	115,416
SHAREHOLDERS' FUNDS		482,745	358,458

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2006.

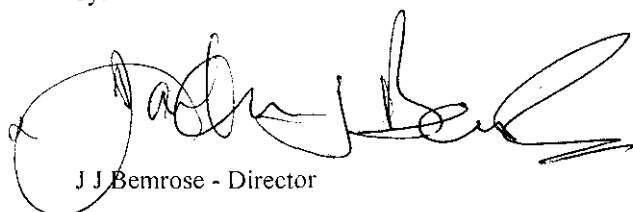
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 27th November 2006 and were signed on its behalf by:



J J Bemrose - Director

The notes form part of these abbreviated accounts

HOLLY PROPERTY DEVELOPMENTS LTD

Notes to the Abbreviated Accounts for the Year Ended 31st March 2006

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 January 2005).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, and rents received.

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 - Investment property
Office equipment	- 25% on reducing balance
Equipment, fixtures and fittings	- 25% on reducing balance

Deferred tax

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

Investment Properties

Investment properties are included in the balance sheet at open market valuation.

This accounting policy is a departure from the general requirement of the Companies Act 1985 for all tangible fixed assets to be depreciated. SSAP 19 requires Investment Properties to be shown at open market value. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified. In the opinion of the directors, the accounting treatment adopted is necessary for the financial statements to give a true and fair view.

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1st April 2005	592,003
Additions	152,928
Disposals	(94,127)
Revaluations	104,222
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At 31st March 2006	755,026
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DEPRECIATION	
At 1st April 2005	1,992
Charge for year	259
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At 31st March 2006	2,251
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NET BOOK VALUE	
At 31st March 2006	752,775
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At 31st March 2005	590,011
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HOLLY PROPERTY DEVELOPMENTS LTD

Notes to the Abbreviated Accounts - continued for the Year Ended 31st March 2006

3. CREDITORS

The following secured debts are included within creditors:

	2006	2005
	£	£
Bank overdrafts	<u>151,731</u>	<u>109,370</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2006	2005
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2006	2005
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>