

Registration number SC262165

H H PROPERTY DEVELOPMENTS LIMITED

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2008



H H PROPERTY DEVELOPMENTS LIMITED

Abbreviated Balance Sheet as at 30 June 2008

		2008	2007
	Note	£	£
Fixed assets			
Tangible assets	2	14,257	15,986
Current assets			
Stocks		620,838	312,874
Debtors		6,811	7,433
Cash at bank and in hand		3,683	
		<u>631,332</u>	<u>320,307</u>
Creditors: Amounts falling due within one year	3	<u>(235,653)</u>	<u>(23,541)</u>
Net current assets		<u>395,679</u>	<u>296,766</u>
Total assets less current liabilities		<u>409,936</u>	<u>312,752</u>
Creditors: Amounts falling due after more than one year	3	<u>(351,632)</u>	<u>(255,651)</u>
Net assets		<u><u>58,304</u></u>	<u><u>57,101</u></u>
Capital and reserves			
Called up share capital	4	80	80
Profit and loss reserve		<u>58,224</u>	<u>57,021</u>
Shareholders' funds		<u><u>58,304</u></u>	<u><u>57,101</u></u>

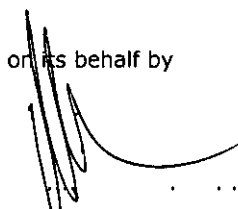
For the financial year ended 30 June 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

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

Approved by the Board on 22 October 2008 and signed on its behalf by



L E Hayward
Director



M W Harkin
Director

H H PROPERTY DEVELOPMENTS LIMITED

Notes to the abbreviated accounts for the Year Ended 30 June 2008

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 2007)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

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

Plant and machinery 25% straight line

Stock and work in progress

Stock and work in progress are 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

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

2 Fixed assets

	Tangible assets £
Cost	
As at 1 July 2007 and 30 June 2008	<u>21,315</u>
Depreciation	
As at 1 July 2007	5,329
Charge for the year	<u>1,729</u>
As at 30 June 2008	<u>7,058</u>
Net book value	
As at 30 June 2008	<u>14,257</u>
As at 30 June 2007	<u>15,986</u>

3 Creditors

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

	2008 £	2007 £
Amounts falling due within one year	<u>228,953</u>	<u>4,060</u>

H H PROPERTY DEVELOPMENTS LIMITED

Notes to the abbreviated accounts for the Year Ended 30 June 2008

4 Share capital

	2008 £	2007 £
Authorised		
Equity		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
Equity		
80 Ordinary shares of £1 each	<u>80</u>	<u>80</u>

5 Related parties

Controlling entity

The Company is controlled by its directors, as a body, including beneficial shareholdings

Related party transactions

During the year G J Hayward, a shareholder of the Company, and L E Hayward, a director and shareholder of the Company, advanced monies to the company. As at 30 June 2008 they were owed £351,632 (2007 £ 255,651). The loan is subject to interest at 4.5% above bank base rate. Interest paid during the year amounted to £32,478 (2007 £24,145).

During the year JMS Harkin, a partnership owned by the Harkin family who are shareholders of the Company, provided building services to the Company totalling £100,469 (2007 £216,619) including project management fees of £10,400 (2007 £10,400) and expenses of £10,397 (2007 £6,789).

During the year the company reimbursed G J Hayward expenses totalling £246 (2007 £168).