

Registered number  
3224888

Holly Property Developments Ltd

Abbreviated Accounts

31 March 2010

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11/09/2010  
COMPANIES HOUSE

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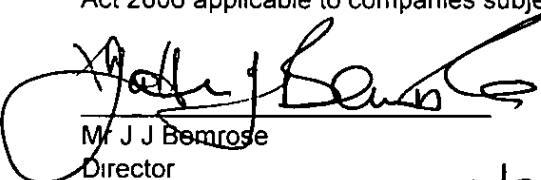
**Holly Property Developments Ltd**  
**Abbreviated Balance Sheet**  
**as at 31 March 2010**

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	2	933,710	799,736
<b>Current assets</b>			
Debtors		421	829
Cash at bank and in hand		4,573	1,268
		<u>4,994</u>	<u>2,097</u>
<b>Creditors, amounts falling due within one year</b>		(58,832)	(85,076)
<b>Net current liabilities</b>		<u>(53,838)</u>	<u>(82,979)</u>
<b>Total assets less current liabilities</b>		<u>879,872</u>	<u>716,757</u>
<b>Creditors: amounts falling due after more than one year</b>		(298,750)	(153,750)
<b>Net assets</b>		<u>581,122</u>	<u>563,007</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Revaluation reserve		224,618	227,386
Profit and loss account		356,502	335,619
<b>Shareholders' funds</b>		<u>581,122</u>	<u>563,007</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

  
 Mr J J Bemrose  
 Director

Approved by the board on

7/9/10

**Holly Property Developments Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2010**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Freehold Property	Not Provided - Investment Property
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the notes to the accounts and their recognition for tax purposes as a taxation note. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

***Investment Properties***

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

Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which otherwise have been charged cannot be separately identified or quantified. In the opinion of the directors, the accounting treatment is necessary to give a true and fair view

**Holly Property Developments Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2010**

<b>2 Tangible fixed assets</b>	<b>£</b>
<b>Cost</b>	
At 1 April 2009	804,126
Additions	137,978
Surplus on revaluation	(2,768)
At 31 March 2010	<u>939,336</u>
<b>Depreciation</b>	
At 1 April 2009	4,390
Charge for the year	1,236
At 31 March 2010	<u>5,626</u>
<b>Net book value</b>	
At 31 March 2010	<u>933,710</u>
At 31 March 2009	<u>799,736</u>

Investment properties were valued on an open market basis on 31 March 2010 by Mr and Mrs Bemrose , both directors of the company

<b>3 Loans</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Creditors include		
Amounts falling due for payment after more than five years	<u>298,750</u>	<u>153,750</u>
Secured bank loans	<u>298,750</u>	<u>153,750</u>

The bank loans are secured by a first legal mortgage on the properties

<b>4 Share capital</b>	<b>2010</b>	<b>2009</b>	<b>2010</b>	<b>2009</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>