

Registered number
3224888

HOLLY PROPERTY DEVELOPMENTS LTD

Abbreviated Accounts

31 March 2009

WEDNESDAY



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COMPANIES HOUSE

HOLLY PROPERTY DEVELOPMENTS LTD
Abbreviated Balance Sheet
as at 31 March 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	2	799,736	666,513
Current assets			
Debtors		829	826
Cash at bank and in hand		<u>1,268</u>	<u>2,104</u>
		2,097	2,930
Creditors: amounts falling due within one year		(85,076)	(100,645)
Net current liabilities		<u>(82,979)</u>	<u>(97,715)</u>
Total assets less current liabilities		<u>716,757</u>	<u>568,798</u>
Creditors: amounts falling due after more than one year		(153,750)	-
Net assets		<u>563,007</u>	<u>568,798</u>
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		227,386	249,591
Profit and loss account		335,619	319,205
Shareholders' funds		<u>563,007</u>	<u>568,798</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

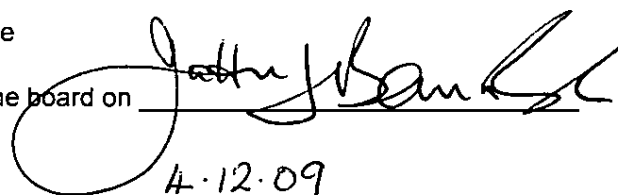
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Mr J J Bemrose
 Director

Approved by the board on


 4.12.09

HOLLY PROPERTY DEVELOPMENTS LTD
Notes to the Abbreviated Accounts
for the year ended 31 March 2009

1 Accounting policies

The accounts 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 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 accounts and their recognition for tax purposes. 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.

This accounting policy is a departure from the general requirement of the Companies Act 1985 for all tangible 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 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.

2 Tangible fixed assets

£

Cost

At 1 April 2008	669,326
Additions	157,005
Surplus on revaluation	(22,205)

At 31 March 2009	<u>804,126</u>
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Depreciation

At 1 April 2008	2,813
Charge for the year	1,577

At 31 March 2009	<u>4,390</u>
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Net book value

At 31 March 2009	<u>799,736</u>
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At 31 March 2008	<u>666,513</u>
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Investment properties were valued on an open market basis on 31 March 2009 by Mr and Mrs Bemrose, both directors of the company.

HOLLY PROPERTY DEVELOPMENTS LTD
Notes to the Abbreviated Accounts
for the year ended 31 March 2009

3 Loans			2009	2008
			£	£
Creditors include:				
Amounts falling due for payment after more than five years			<u>153,750</u>	<u>153,750</u>
Secured bank loans			<u>153,750</u>	<u>153,750</u>
The bank loans are secured by a first legal mortgage on the properties				
4 Share capital			2009	2008
			£	£
Authorised:				
Ordinary shares of £1 each			<u>1,000</u>	<u>1,000</u>
	2009	2008	2009	2008
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>