

Company Registration No. 01022552 (England and Wales)

**HURSTBANE PROPERTIES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

## HURSTBANE PROPERTIES LIMITED

### CONTENTS

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	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

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**HURSTBANE PROPERTIES LIMITED**

**ABBREVIATED BALANCE SHEET**

**AS AT 30 JUNE 2014**

	Notes	2014		2013	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		370,000		370,000
<b>Current assets</b>					
Debtors		16,652		22,660	
Cash at bank and in hand		10,836		6,054	
		<u>27,488</u>		<u>28,714</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(12,823)</u>		<u>(14,264)</u>	
<b>Net current assets</b>			14,665		14,450
<b>Total assets less current liabilities</b>			<u>384,665</u>		<u>384,450</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Revaluation reserve			138,201		138,201
Profit and loss account			246,364		246,149
<b>Shareholders' funds</b>			<u>384,665</u>		<u>384,450</u>

For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 March 2015

G Burns  
Director

Company Registration No. 01022552

## HURSTBANE PROPERTIES LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**1.3 Turnover**

Turnover represents rents receivable.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets include investment properties valued by the directors on an existing use open market value basis.

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. 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.

**2 Fixed assets**

**Tangible assets**

	£
<b>Cost or valuation</b>	
At 1 July 2013 & at 30 June 2014	370,000
At 30 June 2013	370,000

**3 Share capital**

	2014	2013
	£	£
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

**4 Related party relationships and transactions**

**HURSTBANE PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2014**

**4 Related party relationships and transactions**

**(Continued)**

**Loans to directors**

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
G Burns - Loan	-	1,897	1,156	-	197	2,856
I H Brecker - Loan	-	1,897	1,156	-	197	2,856
		<u>3,794</u>	<u>2,312</u>	<u>-</u>	<u>394</u>	<u>5,712</u>

