

Registration number 609200

Horsebridge Properties (Whitstable) Limited

Director's report and financial statements

for the year ended 31 March 2012



Horsebridge Properties (Whitstable) Limited

Company information

Director	K B Bishop
Secretary	I C Bubb
Company number	609200
Registered office	52/54 High Street Whitstable Kent CT5 1BG
Accountants	The Bubb Sherwin Partnership Limited 100 High Street Whitstable Kent CT5 1AT
Bankers	Barclays Bank Plc 65/67 High Street Whitstable Kent CT5 1AU
Solicitors	furleypage 52/54 High Street Whitstable Kent CT5 1BG

Horsebridge Properties (Whitstable) Limited

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Horsebridge Properties (Whitstable) Limited

**Director's report
for the year ended 31 March 2012**

The director presents his report and the financial statements for the year ended 31 March 2012

Principal activity and review of the business

The principal activity of the company continued to be the collection of wayleaves, granting of licences and grants and sale of its land

Director

The director who served during the year is as stated below

K B Bishop

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 18 September 2012 and signed on its behalf by



**I C Bubb
Secretary**

Horsebridge Properties (Whitstable) Limited

for the year ended 31 March 2012

Horsebridge Properties (Whitstable) Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Horsebridge Properties (Whitstable) Limited for the year ended 31 March 2012 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Association of Chartered Certified Accountants , we are subject to its ethical and other professional requirements which are detailed at [http //rulebook accaglobal com/](http://rulebook.accaglobal.com/)

This report is made to the company's director in accordance with the terms of our engagement Our work has been undertaken solely to prepare for your approval the accounts of Horsebridge Properties (Whitstable) Limited and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at [http //www accaglobal com/factsheet163](http://www.accaglobal.com/factsheet163) To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Horsebridge Properties (Whitstable) Limited You consider that Horsebridge Properties (Whitstable) Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit of the financial statements For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements

The Bubb Sherwin Partnership Ltd

The Bubb Sherwin Partnership Limited

Chartered Certified Accountants

100 High Street

Whitstable

Kent

CT5 1AT

20 September 2012

Horsebridge Properties (Whitstable) Limited

Profit and loss account for the year ended 31 March 2012

		2012	2011
	Notes	£	£
Turnover	2	<u>9,685</u>	<u>4,114</u>
Administrative expenses		<u>(5,922)</u>	<u>(5,073)</u>
Operating profit/(loss)		<u>3,763</u>	<u>(959)</u>
Profit on sale of land		<u>9,980</u>	<u>3,740</u>
Profit on ordinary activities before interest		13,743	2,781
Other interest receivable and similar income		<u>8</u>	<u>10</u>
Profit on ordinary activities before taxation		13,751	2,791
Tax on profit on ordinary activities	3	<u>(1,553)</u>	<u>(582)</u>
Profit for the year		<u>12,198</u>	<u>2,209</u>
Retained profit brought forward		29,043	30,834
Reserve Movements		<u>(22,000)</u>	<u>(4,000)</u>
Retained profit carried forward		<u><u>19,241</u></u>	<u><u>29,043</u></u>

The notes on pages 6 to 8 form an integral part of these financial statements.

Horsebridge Properties (Whitstable) Limited

Balance sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	5		418		438
Current assets					
Cash at bank and in hand		21,953		30,711	
		<u>21,953</u>		<u>30,711</u>	
Creditors: amounts falling due within one year	6	<u>(2,930)</u>		<u>(1,906)</u>	
Net current assets			<u>19,023</u>		<u>28,805</u>
Total assets less current liabilities			<u>19,441</u>		<u>29,243</u>
Net assets			<u>19,441</u>		<u>29,243</u>
Capital and reserves					
Called up share capital	7		200		200
Profit and loss account			<u>19,241</u>		<u>29,043</u>
Shareholders' funds			<u>19,441</u>		<u>29,243</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 8 form an integral part of these financial statements.

Horsebridge Properties (Whitstable) Limited

Balance sheet (continued)

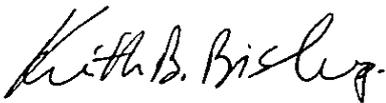
**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board on 18 September 2012 and signed on its behalf by



K B Bishop
Director

Registration number 609200

The notes on pages 6 to 8 form an integral part of these financial statements.

Horsebridge Properties (Whitstable) Limited

Notes to the financial statements for the year ended 31 March 2012

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is not provided as the Company's only fixed asset is freehold land which is shown at cost in these accounts

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

Horsebridge Properties (Whitstable) Limited

**Notes to the financial statements
for the year ended 31 March 2012**

continued

3. Tax on profit on ordinary activities

Analysis of charge in period	2012 £	2011 £
Current tax		
UK corporation tax	1,553	582
	<u>1,553</u>	<u>582</u>

4. Dividends

Dividends paid and proposed on equity shares	2012 £	2011 £
Paid during the year		
Equity dividends on Ordinary shares	22,000	4,000
	<u>22,000</u>	<u>4,000</u>

5. Tangible fixed assets

	Land and buildings freehold £	Total £
Cost		
At 1 April 2011	438	438
Disposals	(20)	(20)
At 31 March 2012	<u>418</u>	<u>418</u>
Net book values		
At 31 March 2012	<u>418</u>	<u>418</u>
At 31 March 2011	<u>438</u>	<u>438</u>

6. Creditors: amounts falling due within one year

	2012 £	2011 £
Corporation tax	1,554	583
Director's accounts	12	12
Accruals and deferred income	1,364	1,311
	<u>2,930</u>	<u>1,906</u>

Horsebridge Properties (Whitstable) Limited

**Notes to the financial statements
for the year ended 31 March 2012**

continued

7. Share capital	2012	2011
	£	£
Authorised		
200 Ordinary shares of £1 each	200	200
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	200	200
Equity Shares		
200 Ordinary shares of £1 each	200	200

8. Transactions with director

Mr K B Bishop is the sole director and shareholder in the company. Therefore all the dividends paid during the year of £22,000 (2011 £4,000) were paid to Mr Bishop.

9. Controlling interest

Mr K B Bishop has a controlling interest in the company.