

Hillgrove Developments (North West) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2016

Parker
Chartered Accountants
Regus Building
Central Boulevard
Blythe Valley Park
Solihull
B90 8AG

Hillgrove Developments (North West) Limited
(Registration number: 01066176)
Abbreviated Balance Sheet at 30 November 2016

	Note	2016 £	2015 £
Current assets			
Stocks		169,432	169,432
Debtors		27,765	27,402
Cash at bank and in hand		<u>798,089</u>	<u>692,182</u>
		995,286	889,016
Creditors: Amounts falling due within one year		<u>(1,526,323)</u>	<u>(1,518,195)</u>
Net liabilities		<u>(531,037)</u>	<u>(629,179)</u>
Capital and reserves			
Called up share capital	<u>2</u>	100	100
Profit and loss account		<u>(531,137)</u>	<u>(629,279)</u>
Shareholders' deficit		<u>(531,037)</u>	<u>(629,179)</u>

For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 23 June 2017 and signed on its behalf by:

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N P Mellor
Director

The notes on pages 2 to 3 form an integral part of these financial statements.
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Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... continued

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 2015).

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of property and rents receivable.

Work in progress

Work in progress is 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Employee Benefit Trusts

The Company has established trusts for the benefit of employees and certain of their dependents.

Monies held in these trusts are held by independent trustees and managed at their discretion.

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Hillgrove Developments (North West) Limited

Notes to the Abbreviated Accounts

for the

Year Ended

30 November 2016

..... continued

Where the Company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust they are accounted for as assets and liabilities of the Company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the Company on the basis of employees' past services to the business and the Company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the Company, are charged to the profit and loss account in the period to which they relate.

2 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3 Control

The company is controlled by Hillgrove Developments Limited, of which it is a wholly-owned subsidiary, and which is the ultimate controlling party.

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