CH

Company Registration No. 01990062 (England and Wales)

Helmsley Securities Limited

Abbreviated Accounts

For The Year Ended 30 September 2016

HELMSLEY SECURITIES LIMITED

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HELMSLEY SECURITIES LIMITED

INDEPENDENT AUDITORS' REPORT TO HELMSLEY SECURITIES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Helmsley Securities Limited for the year ended 30 September 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Garbutt & Elliott Audit Limited

Sarah Ashton (Senior Statutory Auditor)
for and on behalf of Garbutt & Elliott Audit Limited

30 March 2017

Chartered Accountants
Statutory Auditor

Arabesque House
Monks Cross Drive
Huntington
York
North Yorkshire
YO32 9GW

HELMSLEY SECURITIES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 30 SEPTEMBER 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Investments	2		797,312		272,312
Current assets					
Stocks		1,676,381		1,394,815	
Debtors	3	724,667		661,310	
Cash at bank and in hand		408,518		24,876	
		2,809,566		2,081,001	
Creditors: amounts falling due within one year	4	(680,222)		(656,617)	
Net current assets			2,129,344		1,424,384
Total assets less current liabilities			2,926,656		1,696,696
Creditors: amounts falling due after more than one year			(773,526)		(687,049)
			2,153,130		1,009,647
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			2,153,128		1,009,645
Shareholders' funds			2,153,130		1,009,647

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 16/03/2017

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Mr R J M Peak
Director

Company Registration No. 01990062

HELMSLEY SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

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 January 2015).

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of business. Property sales are included upon exchange and fees receivable are recognised per the terms of the individual agreements. The company's share of profit from partnership property developments is included as per the individual partnership accounts. Turnover is shown net of Value Added Tax.

1.3 Investments

Long term investments are classified as fixed assets.

Fixed asset investments are stated at cost less provision for diminution in value.

1.4 Stock

All stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is included as per contractors' valuation certificates plus associated expenses.

Development stocks are interests in land and buildings in respect of which development has not been completed. Stock properties include minor participations in completed freehold property that are held on a short term basis. Joint venture developments stocks are the company's share of sites developed under joint arrangements with other companies.

1.5 Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to any more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in period different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

1.6 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.

1.7 Joint arrangements

The company develops sites under joint arrangements with other companies, through corporate partnership agreements set up for this purpose. These arrangements are an extension of the company's business and are accounted for as joint arrangements which are not an entity in accordance with Financial Reporting Standard 9. The company accounts for its proportion of the turnover, results, assets, liabilities and cash flows measured in accordance with the terms governing the arrangements.

2 Fixed assets

	Investments £
Cost	
At 1 October 2015	272,312
Additions	525,000
At 30 September 2016	797,312
At 30 September 2015	272,312

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Participating interests			
Heworth Green LLP	England and Wales	Capital and voting rights	25.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
Heworth Green LLP	Property development	713,605	350,620

Included in the unlisted investments above is a 10.52% interest in the capital and reserves of Odyssey Venture LLP.

3 Debtors

Debtors include an amount of £535,160 (2015 - £600,000) which is due after more than one year.

4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £24,747).

5	Share capital	2016	2015
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2

6 Ultimate parent company

The ultimate parent company is Colenso Group Limited.

The immediate parent company is Helmsley Group Limited.