

Registered Number: 02302007

England and Wales

Hanover Business Centres Ltd

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2016

Hanover Business Centres Ltd
Contents Page
For the year ended 31 March 2016

Balance Sheet	1
Notes to the Abbreviated Financial Statements	2 to 3

Hanover Business Centres Ltd
Abbreviated Balance Sheet
As at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	611,178	611,178
		611,178	611,178
Current assets			
Debtors		3,959	9,860
Cash at bank and in hand		5,262	3,384
		9,221	13,244
Creditors: amounts falling due within one year		(18,210)	(19,412)
Net current liabilities		(8,989)	(6,168)
Total assets less current liabilities		602,189	605,010
Creditors: amounts falling due after more than one year		(419,167)	(441,588)
Provisions for liabilities		(5,198)	(5,198)
Net assets		177,824	158,224
Capital and reserves			
Called up share capital	3	12,000	12,000
Revaluation reserve		126,202	126,202
Profit and loss account		39,622	20,022
Shareholders funds		177,824	158,224

For the year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) 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.

Signed on behalf of the board of directors

Mr M Herman Director

Date approved by the board: 07 December 2016

Hanover Business Centres Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

1 Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents rents receivable.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted. Deferred tax assets are only recognised if it is more likely than not that they will be recovered either against future taxable profits or against the reversal of other deferred tax liabilities.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	10% Straight line
-----------------------	-------------------

The company's freehold properties were professionally valued in March 1993. This valuation has been reduced by subsequent depreciation. Under the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective January 2015) the properties continue to be stated at that valuation less accumulated depreciation to date and that valuation has not been updated.

The company's freehold properties are revalued in full every five years. Interim valuations are carried out when it is likely that there has been a material change in value.

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Hanover Business Centres Ltd
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

2 Tangible fixed assets

	Tangible fixed assets
Cost or valuation	£
At 01 April 2015	618,359
At 31 March 2016	618,359
Depreciation	
At 01 April 2015	7,181
At 31 March 2016	7,181
Net book values	
At 31 March 2016	611,178
At 31 March 2015	611,178

The freehold property was revalued at its open market value in March 1993 by a firm of Chartered Surveyors (original cost £123,798). The directors are of the opinion that this valuation is still appropriate.

3 Share capital

	2016	2015
Allotted called up and fully paid	£	£
12,000 Ordinary shares of £1.00 each	12,000	12,000
	12,000	12,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.