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Registration number 03047633

**Executive Estates (Hampshire)  
Limited**

Unaudited Abbreviated Accounts  
for the Year Ended 31 March 2010

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## **Executive Estates (Hampshire) Limited**

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**Executive Estates (Hampshire) Limited**  
**Abbreviated Balance Sheet as at 31 March 2010**

		2010		2009	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		1,101,182		1,431,576
<b>Current assets</b>					
Debtors		95,401		44,000	
Cash at bank and in hand		46,434		-	
		<u>141,835</u>		<u>44,000</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>(175,952)</u>		<u>(246,031)</u>	
<b>Net current liabilities</b>			<u>(34,117)</u>		<u>(202,031)</u>
<b>Net assets</b>			<u>1,067,065</u>		<u>1,229,545</u>
<b>Capital and reserves</b>					
Called up share capital	3		40,000		40,000
Revaluation reserve			747,038		979,033
Profit and loss reserve			<u>280,027</u>		<u>210,512</u>
<b>Shareholders' funds</b>			<u>1,067,065</u>		<u>1,229,545</u>

The directors' statements required by Section 475(2), (3) are shown on the following page which forms part of this Balance Sheet

Registration number 03047633

**Executive Estates (Hampshire) Limited**

**Abbreviated Balance Sheet as at 31 March 2010 (continued)**


For the year ending 31 March 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board and signed on its behalf by

  
S Arko  
Director

25 November 2010

The notes form an integral part of these financial statements

## **Executive Estates (Hampshire) Limited**

### **Notes to the abbreviated accounts for the Year Ended 31 March 2010**

#### **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 applicable accounting standards, as modified by the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Going concern**

The directors believe that the company is well placed to manage its business risks successfully, despite the current uncertain economic outlook, and have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual financial statements

##### **Turnover**

Turnover represents rents receivable which are credited to revenue in the accounting period in which they are receivable

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Fixtures, fittings and equipment	25% reducing balance basis
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##### **Investment properties**

The company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), as follows

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore 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 which might otherwise have been shown cannot be separately identified or quantified.

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Executive Estates (Hampshire) Limited**  
**Notes to the abbreviated accounts for the Year Ended 31 March 2010**

*continued*

**2 Fixed assets**

	<b>Tangible assets £</b>
<b>Cost or Valuation</b>	
As at 1 April 2009	1,453,342
Disposals	<u>(330,000)</u>
As at 31 March 2010	<u>1,123,342</u>
<b>Depreciation</b>	
As at 1 April 2009	21,766
Charge for the year	<u>394</u>
As at 31 March 2010	<u>22,160</u>
<b>Net book value</b>	
As at 31 March 2010	<u>1,101,182</u>
As at 31 March 2009	<u><u>1,431,576</u></u>

**3 Share capital**

	<b>2010 £</b>	<b>2009 £</b>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
40,000 Ordinary shares of £1 each	<u>40,000</u>	<u>40,000</u>

**4 Related parties**

**Directors' advances**

The following balance owed by the directors was outstanding at the year end

	<b>Maximum Balance £</b>	<b>2010 £</b>	<b>2009 £</b>
S Arko	<u>39,447</u>	<u>39,447</u>	<u>-</u>

Interest is charged at 4 75% on the balance owed by the director