

Company Registration No. 03369839 (England and Wales)

HS INVESTMENTS (UK) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2013

HS INVESTMENTS (UK) LIMITED

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HS INVESTMENTS (UK) LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HS INVESTMENTS (UK) LIMITED FOR THE YEAR ENDED 30 JUNE 2013

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of HS Investments (UK) Limited for the year ended 30 June 2013 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of HS Investments (UK) Limited, as a body, in accordance with the terms of our engagement letter dated 12 March 2013. Our work has been undertaken solely to prepare for your approval the financial statements of HS Investments (UK) Limited and state those matters that we have agreed to state to the Board of Directors of HS Investments (UK) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than HS Investments (UK) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that HS Investments (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of HS Investments (UK) Limited. You consider that HS Investments (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of HS Investments (UK) Limited. 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 statutory financial statements.

Gerald Edelman

26 April 2014

Chartered Accountants

25 Harley Street
London
W1G 9BR

HS INVESTMENTS (UK) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		3,177		3,738
Investments	2		152		252
			<u>3,329</u>		<u>3,990</u>
Current assets					
Stocks		2,608,384		2,186,827	
Debtors		-		9,230	
Cash at bank and in hand		<u>17,148</u>		<u>125,564</u>	
		2,625,532		2,321,621	
Creditors: amounts falling due within one year	3	<u>(2,759,102)</u>		<u>(2,259,463)</u>	
Net current (liabilities)/assets			<u>(133,570)</u>		<u>62,158</u>
Total assets less current liabilities			<u>(130,241)</u>		<u>66,148</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>(130,243)</u>		<u>66,146</u>
Shareholders' funds			<u>(130,241)</u>		<u>66,148</u>

For the financial year ended 30 June 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 26 April 2014

H Verahramian
Director

Company Registration No. 03369839

HS INVESTMENTS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2013

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents profit share and commissions receivable on the sale of properties.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance basis
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1.5 Investments

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

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

HS INVESTMENTS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2013

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 July 2012	8,077	252	8,329
Disposals	-	(100)	(100)
At 30 June 2013	8,077	152	8,229
Depreciation			
At 1 July 2012	4,339	-	4,339
Charge for the year	561	-	561
At 30 June 2013	4,900	-	4,900
Net book value			
At 30 June 2013	3,177	152	3,329
At 30 June 2012	3,738	252	3,990

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	Class	Shares held	%
Participating interests				
Eleven Bramham Gardens Limited *	United Kingdom	Ordinary	50.00	
Glenminster Properties Limited	United Kingdom	Ordinary	50.00	
Beal & Son Limited	United Kingdom	Ordinary	50.00	
Arum Properties Limited	United Kingdom	Ordinary	50.00	
Kayles Investment Company Limited *	United Kingdom	Ordinary	50.00	
Bandstone Properties Limited	United Kingdom	Ordinary	50.00	
Fieldgate Investments Limited	United Kingdom	Ordinary	50.00	

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

		Capital and Profit/(loss) for reserves	the year
		2013	2013
	Principal activity	£	£
Eleven Bramham Gardens Limited *	Property investment	3	(36,939)
Glenminster Properties Limited	Dormant	100	-
Beal & Son Limited	Property management	163,911	-
Arum Properties Limited	Property trading	42,654	49,896
Kayles Investment Company Limited *	Property trading	5,000	316,618
Bandstone Properties Limited	Dormant	50	-
Fieldgate Investments Limited	Property trading	2	18,694

HS INVESTMENTS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2013

* indirect interest

All results quoted have been extracted from financial statements for the 2012 financial year, except for Kayles Investment Company Limited and Bandstone Properties Limited, where the results are from financial statements for the 2011 financial year.

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £2,305,434 (2012 - £1,825,048).

4 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
1 Ordinary 'A' shares of £1 each	1	1
1 Ordinary 'B' shares of £1 each	1	1
	<hr/>	<hr/>
	2	2
	<hr/> <hr/>	<hr/> <hr/>

The Ordinary A and Ordinary B shares rank in pari passu in all respect except in the declaration of dividends, where by one class of share shall not compel a dividend at the same rate to be declared for any other class of share.

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.