

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2015**

**FOR**

**HENCAN (SOUTHERN) LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 July 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**COMPANY INFORMATION**  
**for the Year Ended 31 July 2015**

**DIRECTOR:** R F C Cattle

**SECRETARY:** Mrs M Cattle

**REGISTERED OFFICE:** Herschel House  
58 Herschel Street  
Slough  
Berkshire  
SL1 1PG

**REGISTERED NUMBER:** 03605592 (England and Wales)

**ACCOUNTANTS:** Oury Clark Chartered Accountants  
Herschel House  
58 Herschel Street  
Slough  
Berkshire  
SL1 1PG

**ABBREVIATED BALANCE SHEET**  
**31 July 2015**

	Notes	31.7.15 £	£	31.7.14 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		25,356		44,388
<b>CURRENT ASSETS</b>					
Stocks		12,861,704		11,844,303	
Debtors		2,413,100		2,667,503	
Investments		(565,215)		(557,608)	
Cash at bank		<u>1,750</u>		<u>102,958</u>	
		14,711,339		14,057,156	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>21,363,508</u>		<u>18,792,548</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(6,652,169)</u>		<u>(4,735,392)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(6,626,813)</u>		<u>(4,691,004)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>(6,626,815)</u>		<u>(4,691,006)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(6,626,813)</u>		<u>(4,691,004)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 July 2016 and were signed by:

R F C Cantle - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 31 July 2015**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the going concern basis as, in common with most other house builders, the company requires short term finance to develop its sites and is dependent upon the sale of its properties to meet its financial obligations as and when they fall due.

Based on prudent estimates of future sales revenues the director has a reasonable expectation that the company has adequate resources in operational existence and meet its liabilities as they fall due for the foreseeable future. Accordingly going concern basis continues to be adopted in preparing the financial statements.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2014	97,707
Additions	534
At 31 July 2015	<u>98,241</u>
<b>DEPRECIATION</b>	
At 1 August 2014	53,319
Charge for year	19,566
At 31 July 2015	<u>72,885</u>
<b>NET BOOK VALUE</b>	
At 31 July 2015	<u>25,356</u>
At 31 July 2014	<u>44,388</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the Year Ended 31 July 2015**

**3. CREDITORS**

Creditors include an amount of £ 17,730,104 (31.7.14 - £ 16,343,665 ) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.15 £	31.7.14 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The director has provided funding to the company to meet its working capital requirements. The loan is interest free, has no fixed repayment date and no repayment schedule. At the balance sheet date the amount due to the director was £280,046 (2014: £473,765).

The director has personally guaranteed various borrowings of the company. At the balance sheet date loans totalling £2,950,000 were guaranteed by the director.

**6. JOINT VENTURES**

The company was involved in a joint venture being undertaken in the nominee company Trenac Country Homes Limited. During the year 50% of the joint venture was controlled by the company. The interest in the joint venture has been accounted for using the gross equity method.

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.