

REGISTERED NUMBER: 03605592 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2013

FOR

HENCAN (SOUTHERN) LIMITED

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for the Year Ended 31 July 2013**

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COMPANY INFORMATION
for the Year Ended 31 July 2013

DIRECTOR: R F C Cantle

SECRETARY: M Cantle

REGISTERED OFFICE: Herschel House
58 Herschel House
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 2013

	Notes	31.7.13 £	£	31.7.12 £	£
FIXED ASSETS					
Tangible assets	2		52,357		24,950
CURRENT ASSETS					
Stocks		8,683,459		3,800,659	
Debtors		2,203,356		994,980	
Investments		(526,642)		(505,383)	
Cash at bank		84,867		55,334	
		<u>10,445,040</u>		<u>4,345,590</u>	
CREDITORS					
Amounts falling due within one year	3	<u>13,244,873</u>		<u>6,052,436</u>	
NET CURRENT LIABILITIES			<u>(2,799,833)</u>		<u>(1,706,846)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>(2,747,476)</u></u>		<u><u>(1,681,896)</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>(2,747,478)</u>		<u>(1,681,898)</u>
SHAREHOLDERS' FUNDS			<u><u>(2,747,476)</u></u>		<u><u>(1,681,896)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2013 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 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 29 July 2014 and were signed by:

R F C Cantle - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2013**

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 provided by the Director, there is sufficient assurance that the company will be able to meet its obligations as they fall due.

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

Work in progress

Work in progress is shown in the accounts at the lower of cost or net realisable value .

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 July 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2012	45,476
Additions	51,914
Disposals	<u>(2,376)</u>
At 31 July 2013	<u>95,014</u>
DEPRECIATION	
At 1 August 2012	20,526
Charge for year	24,507
Eliminated on disposal	<u>(2,376)</u>
At 31 July 2013	<u>42,657</u>
NET BOOK VALUE	
At 31 July 2013	<u>52,357</u>
At 31 July 2012	<u>24,950</u>

3. CREDITORS

Creditors include an amount of £ 3,182,887 (31.7.12 - £ 3,555,000) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.13 £	31.7.12 £
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 £684,774 (2012:£990,897).

The director has personally guaranteed various borrowings of the company. At the balance sheet date loans totalling £4,660,000 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.