

Registered Number 03761569

HILLWORTH PROPERTY MANAGEMENT LIMITED

Abbreviated Accounts

24 December 2012

Abbreviated Balance Sheet as at 24 December 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	67,500	67,500
		<u>67,500</u>	<u>67,500</u>
Current assets			
Cash at bank and in hand		12,905	-
		<u>12,905</u>	<u>-</u>
Creditors: amounts falling due within one year		(12,905)	(3,750)
Net current assets (liabilities)		<u>0</u>	<u>(3,750)</u>
Total assets less current liabilities		<u>67,500</u>	<u>63,750</u>
Total net assets (liabilities)		<u>67,500</u>	<u>63,750</u>
Capital and reserves			
Called up share capital		67,500	63,750
Shareholders' funds		<u>67,500</u>	<u>63,750</u>

- For the year ending 24 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 23 September 2013

And signed on their behalf by:

c m mcneil, Director

Notes to the Abbreviated Accounts for the period ended 24 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Tangible assets depreciation policy

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the company's freehold properties are held for long-term investment and are included in the balance sheet at their open market values. The surpluses or deficits on revaluation of such properties are transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment properties. Leasehold investment properties are not amortised where the unexpired term is over twenty years.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. 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.

2 Tangible fixed assets

	£
Cost	
At 25 December 2011	67,500
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 24 December 2012	<u>67,500</u>
Depreciation	
At 25 December 2011	-
Charge for the year	-
On disposals	-
At 24 December 2012	<u>-</u>
Net book values	
At 24 December 2012	<u>67,500</u>
At 24 December 2011	<u>67,500</u>

the directors consider that the cost is a reasonable estimation of market value

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