

Registered Number 03761569

HILLWORTH PROPERTY MANAGEMENT LIMITED

Abbreviated Accounts

24 December 2013

Abbreviated Balance Sheet as at 24 December 2013

	Notes	2013	2012
		£	£
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		3,462	12,905
		<u>3,462</u>	<u>12,905</u>
Net current assets (liabilities)		<u>3,462</u>	<u>12,905</u>
Total assets less current liabilities		<u>70,962</u>	<u>80,405</u>
Creditors: amounts falling due after more than one year		(3,462)	(12,905)
Total net assets (liabilities)		<u>67,500</u>	<u>67,500</u>
Capital and reserves			
Called up share capital		67,500	67,500
Shareholders' funds		<u>67,500</u>	<u>67,500</u>

- For the year ending 24 December 2013 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 2014

And signed on their behalf by:

allan hill, Director

Notes to the Abbreviated Accounts for the period ended 24 December 2013

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 2012	67,500
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 24 December 2013	<u>67,500</u>
Depreciation	
At 25 December 2012	-
Charge for the year	-
On disposals	-
At 24 December 2013	<u>-</u>
Net book values	
At 24 December 2013	<u><u>67,500</u></u>
At 24 December 2012	<u><u>67,500</u></u>

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