

Registered Number 04025795

HONEYCOMBE PROPERTIES LIMITED

Abbreviated Accounts

31 July 2010

HONEYCOMBE PROPERTIES LIMITED

Registered Number 04025795

Balance Sheet as at 31 July 2010

	Notes	2010	2009
		£	£
Fixed assets			
Tangible	2	<u>274,134</u>	<u>274,246</u>
Total fixed assets		274,134	274,246
Current assets			
Stocks		121,776	118,243
Debtors		106,105	86,649
Cash at bank and in hand		40	10,698
Total current assets		<u>227,921</u>	<u>215,590</u>
Creditors: amounts falling due within one year		(67,635)	(60,224)
Net current assets		160,286	155,366
Total assets less current liabilities		<u>434,420</u>	<u>429,612</u>
Creditors: amounts falling due after one year		(334,000)	(334,000)
Total net Assets (liabilities)		100,420	95,612
Capital and reserves			
Called up share capital	3	2	2
Revaluation reserve		72,207	72,207
Profit and loss account		<u>28,211</u>	<u>23,403</u>
Shareholders funds		<u>100,420</u>	<u>95,612</u>

- a. For the year ending 31 July 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 May 2011

And signed on their behalf by:

Mr A Kyprianou, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 July
2010

1 **Accounting policies**

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 15.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At 31 July 2009	274,421
additions	
disposals	
revaluations	
transfers	
At 31 July 2010	<u>274,421</u>
Depreciation	
At 31 July 2009	175
Charge for year	112
on disposals	
At 31 July 2010	<u>287</u>
Net Book Value	
At 31 July 2009	274,246
At 31 July 2010	<u>274,134</u>

Freehold land and buildings are not depreciated. In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), no depreciation is provided in respect of properties held as investments. This is a departure from the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The director considers that this policy results in the accounts giving a true and fair view.

3 **Share capital**

	2010	2009
	£	£
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary of £1.00 each	2	2

4 **Transactions with directors**

Included in other creditors within one year, is an amount of £4,427 (2009, £589) which is owed to the directors, Mr A Kyprianou and Mr I Kyprianou.

4 **Loans**

Creditors include amounts falling due for payment after more than five years. Secured bank loans £334,000 (2009, £334,000).