

**Registration number 04339125**

**Highstone Estates (Kidderminster) Limited**

**Abbreviated accounts**

**for the year ended 31 March 2013**

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## **Highstone Estates (Kidderminster) Limited**

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**Independent auditors' report to Highstone Estates (Kidderminster) Limited  
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Highstone Estates (Kidderminster) Limited for the year ended 31 March 2013 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the director and the auditors**

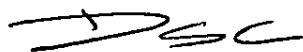
The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**John Campbell (Senior Statutory Auditor)  
For and on behalf of DSC  
Chartered Accountants and  
Statutory Auditors**

**22 November 2013**

**Tattersall House  
East Parade  
Harrogate  
HG1 5LT**



# Highstone Estates (Kidderminster) Limited

## Abbreviated balance sheet as at 31 March 2013

	Notes	2013 £	2012 £
<b>Current assets</b>			
Debtors		2,913,070	45,625,460
Investments		118,000,000	-
		<u>120,913,070</u>	<u>45,625,460</u>
<b>Creditors: amounts falling due within one year</b>	2	<u>(120,539,048)</u>	<u>(819,061)</u>
<b>Net current assets</b>		<u>374,022</u>	<u>44,806,399</u>
<b>Total assets less current liabilities</b>		<u>374,022</u>	<u>44,806,399</u>
<b>Net assets</b>		<u><u>374,022</u></u>	<u><u>44,806,399</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		<u>374,021</u>	<u>44,806,398</u>
<b>Shareholders' funds</b>		<u><u>374,022</u></u>	<u><u>44,806,399</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 22 November 2013 and signed on its behalf by

D Belward  
Director



Registration number 04339125

The notes on pages 3 to 4 form an integral part of these financial statements.



**Highstone Estates (Kidderminster) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2013**

**1. Accounting policies**

The principal accounting policies are summarised below. They have been applied consistently throughout the year and preceeding year.

**1.1. Accounting convention**

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

**1.2. Investments**

Current asset investments are at the lower of cost and net realisable value.

**1.3. Taxation**

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all evidence, it can be regarded as more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is measured on a non-discounted basis.

**2. Creditors: amounts falling due  
within one year**

**2013**  
**£**

**2012**  
**£**

Creditors include the following:

Secured creditors

118,000,000

-

**Highstone Estates (Kidderminster) Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2013**

continued

<b>3. Share capital</b>	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
<b>Equity Shares</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

**4. Ultimate parent undertaking**

At the year end, and during the year, the directors regarded Highstone Group Limited, a company incorporated in England and Wales, as the ultimate parent company

