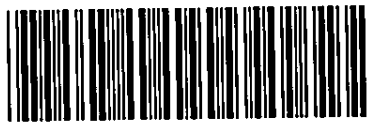


Company Registration No 4438290 (England and Wales)

**HAYSBELL PROPERTIES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2007**

WEDNESDAY



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# HAYSBELL PROPERTIES LIMITED

## CONTENTS

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	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

---

# HAYSBELL PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2007

	Notes	2007 £	£	2006 £	£
<b>Fixed assets</b>					
Tangible assets	2	2,600,000			-
<b>Current assets</b>					
Stocks		-		2,500,239	
Debtors		74,246		8,055	
Cash at bank and in hand		111,760		139,413	
		<u>186,006</u>		<u>2,647,707</u>	
<b>Creditors amounts falling due within one year</b>		<u>(513,170)</u>		<u>(415,794)</u>	
<b>Net current (liabilities)/assets</b>			(327,164)		2,231,913
<b>Total assets less current liabilities</b>			<u>2,272,836</u>		<u>2,231,913</u>
<b>Creditors amounts falling due after more than one year</b>			(2,180,000)		(2,200,000)
<b>Provisions for liabilities</b>			<u>(6,074)</u>		<u>-</u>
			<u>86,762</u>		<u>31,913</u>
<b>Capital and reserves</b>					
Called up share capital	3		20		20
Revaluation reserve			99,761		-
Profit and loss account			<u>(13,019)</u>		<u>31,893</u>
<b>Shareholders' funds</b>			<u>86,762</u>		<u>31,913</u>

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board and authorised for issue on 16 June 2008

  
H M. Sording  
Director

# HAYSBELL PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2007

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings

#### 1.2 Turnover

Other operating income represents amounts receivable for rent

#### 1.3 Tangible fixed assets and depreciation

Investment properties are accounted for in accordance with SSAP 19. They are valued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless on an individual property the deficit below original cost is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

Although the Companies Act would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the financial statements to give a true and fair view, since the current value of investment properties, and changes to that current value, are of prime importance rather than a calculation of systematic annual depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been included cannot be separately identified or quantified.

#### 1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

#### 1.5 Deferred taxation

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 October 2006	-
Additions	2,500,239
Revaluation	99,761
	<hr/>
At 30 September 2007	2,600,000 <hr/> <hr/>

# HAYSBELL PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2007

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3	Share capital	2007 £	2006 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	20 Ordinary shares of £1 each	20	20
		<u>          </u>	<u>          </u>