

- Registered number: 05723473

Hole Park Developments Limited

**Abbreviated accounts
for the year ended 30 September 2015**

WEDNESDAY



A05 *A5A781NK* #101
29/06/2016
COMPANIES HOUSE

Hole Park Developments Limited

The following reproduces the text of the chartered accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Hole Park Developments Limited for the year ended 30 September 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hole Park Developments Limited for the year ended 30 September 2015 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the board of directors of Hole Park Developments Limited, as a body, in accordance with the terms of our engagement letter dated 25 June 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Hole Park Developments Limited and state those matters that we have agreed to state to the board of directors of Hole Park Developments Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hole Park Developments Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Hole Park Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Hole Park Developments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Hole Park Developments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Chavereys
Chartered Accountants
Faversham

Date:

28 June 2016

Hole Park Developments Limited
Registered number: 05723473

Abbreviated balance sheet
as at 30 September 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible assets	2		139,554		152,345
Partnership capital	3		1,635,922		1,293,791
			<u>1,775,476</u>		<u>1,446,136</u>
Current assets					
Stocks		13,000		3,058	
Debtors		33,211		8,493	
Cash at bank		122		2,956	
		<u>46,333</u>		<u>14,507</u>	
Creditors: amounts falling due within one year		<u>(239,179)</u>		<u>(70,822)</u>	
Net current liabilities			<u>(192,846)</u>		<u>(56,315)</u>
Total assets less current liabilities			<u>1,582,630</u>		<u>1,389,821</u>
Provisions for liabilities					
Deferred tax			(18,814)		(18,749)
Net assets			<u>1,563,816</u>		<u>1,371,072</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			1,563,716		1,370,972
Shareholders' funds			<u>1,563,816</u>		<u>1,371,072</u>

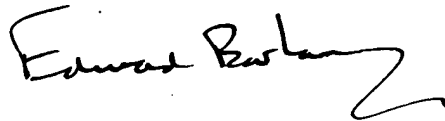
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Hole Park Developments Limited

Abbreviated balance sheet (continued) as at 30 September 2015

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 27 June 2016

A handwritten signature in black ink, appearing to read 'Edward Barham', with a stylized flourish at the end.

E G Barham
Director

The notes on pages 4 to 6 form part of these financial statements.

Hole Park Developments Limited

Notes to the abbreviated accounts for the year ended 30 September 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts. Revenue is recognised when services are provided. Turnover also comprises the company's share of profits generated by the partnership of which it is a member, this is recognised in the year to which it relates and is formally agreed when the partnership accounts are agreed by all the partners.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property	- 4% straight line
Plant and machinery	- 10% reducing balance

1.5 Partnership capital

The company's interest in Hole Park Estate, an unincorporated farming and rental business, is dealt with in the financial statements by the equity method of accounting. That is the profit and loss account includes in turnover the company's share of the partnership profits and the company's share of profits, less any drawings, is added to the cost of the partnership capital in the balance sheet.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Hole Park Developments Limited

Notes to the abbreviated accounts for the year ended 30 September 2015

1. Accounting policies (continued)

1.8 Long-term contracts

Profit on long-term contracts is taken as the work is carried out if the final outcome can be assessed with reasonable certainty. The profit included is calculated on a prudent basis to reflect the proportion of the work carried out at the year end, by recording turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs incurred to date bear to total expected costs for that contract. Revenues derived from variations on contracts are recognised only when they have been accepted by the customer. Full provision is made for losses on all contracts in the year in which they are first foreseen.

2. Tangible fixed assets

	£
Cost	
At 1 October 2014 and 30 September 2015	171,476
Depreciation	
At 1 October 2014	19,131
Charge for the year	12,791
At 30 September 2015	31,922
Net book value	
At 30 September 2015	139,554
At 30 September 2014	152,345

3. Partnership capital

	£
Cost or valuation	
At 1 October 2014	1,293,791
Share of partnership profit	103,650
Capital withdrawn	(591)
Capital introduced	239,072
At 30 September 2015	1,635,922
Net book value	
At 30 September 2015	1,635,922
At 30 September 2014	1,293,791

Hole Park Developments Limited

Notes to the abbreviated accounts for the year ended 30 September 2015

4. Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

5. Controlling party

The company is controlled by E G Barham and C C Barham, as trustees, by virtue of holding all the issued share capital.