

COMPANY REGISTRATION NUMBER SC161640

HILLCREST LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30TH APRIL 2005



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HILLCREST LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2005

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HILLCREST LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30TH APRIL 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		4,923	6,184
CURRENT ASSETS			
Stocks		2,841	600
Debtors		32,093	22,366
Cash at bank and in hand		1,563	1,455
		<u>36,497</u>	<u>24,421</u>
CREDITORS: Amounts falling due within one year		<u>33,885</u>	<u>26,765</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>2,612</u>	<u>(2,344)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,535</u>	<u>3,840</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	100	100
Profit and Loss Account		7,435	3,740
SHAREHOLDERS' FUNDS		<u>7,535</u>	<u>3,840</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved and signed by the director on 16th February 2006

Y  X

MRS L A FERGUSON

The notes on pages 2 to 3 form part of these abbreviated accounts

HILLCREST LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2005

1. ACCOUNTING POLICIES

(a) Basis of accounting

The abbreviated accounts have been prepared under the historical cost convention

(b) Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small

(c) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

(d) Fixed assets

All fixed assets are initially recorded at cost

(e) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	10% straight line
Motor Vehicles	20% reducing balance

(f) Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

(g) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

(h) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

HILLCREST LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2005

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st May 2004 and 30th April 2005	<u>28,473</u>
DEPRECIATION	
At 1st May 2004	22,289
Charge for year	<u>1,261</u>
At 30th April 2005	<u><u>23,550</u></u>
NET BOOK VALUE	
At 30th April 2005	<u>4,923</u>
At 30th April 2004	<u>6,184</u>

3. SHARE CAPITAL

Authorised share capital:

	2005	2004
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2005		2004
	No	£	No
			£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>