

Registered Number SC267997

H & H PROPERTIES (UK) LIMITED

Abbreviated Accounts

30 November 2016

Abbreviated Balance Sheet as at 30 November 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	71,304	59,333
		<u>71,304</u>	<u>59,333</u>
Current assets			
Stocks		13,954,005	16,218,693
Debtors		2,818,824	937,575
Cash at bank and in hand		4,342,512	2,874,910
		<u>21,115,341</u>	<u>20,031,178</u>
Creditors: amounts falling due within one year		<u>(15,736,828)</u>	<u>(5,148,492)</u>
Net current assets (liabilities)		<u>5,378,513</u>	<u>14,882,686</u>
Total assets less current liabilities		<u>5,449,817</u>	<u>14,942,019</u>
Creditors: amounts falling due after more than one year		(4,336,464)	(14,275,696)
Provisions for liabilities		(14,974)	(12,460)
Total net assets (liabilities)		<u>1,098,379</u>	<u>653,863</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		1,098,279	653,763
Shareholders' funds		<u>1,098,379</u>	<u>653,863</u>

- For the year ending 30 November 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 August 2017

And signed on their behalf by:

Hassan Al-Saffar, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 January 2015)

Turnover policy

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.

Tangible assets depreciation policy

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 basis:

Plant and machinery - 25% reducing balance

Motor vehicles - 25% reducing balance

Furniture, fixtures and equipment - 15% reducing balance

Valuation information and policy

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost includes all amounts directly attributable to each development, as well as a proportion of overheads.

Other accounting policies

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.

Foreign Currencies:

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

Pensions:

The company operates a defined contribution pension scheme and the pension charge represents amounts payable by the company to the fund in respect of the year.

Shared equity scheme:

The company operates a shared equity home ownership scheme whereby the purchaser of a property can defer payment of part of the agreed sales price until the earlier of the first disposal of the property or an agreed future date, at which point it will receive a fixed proportion of the market value of the property.

The amount deferred under each agreement is initially measured by reference to the market value of the property on the date the agreement is entered into. Due to uncertainty in the local housing market, amounts due under these agreements are then provided for in full.

2 Tangible fixed assets

	£
Cost	
At 1 December 2015	171,624
Additions	36,174
Disposals	(22,324)
Revaluations	-
Transfers	-
At 30 November 2016	<u>185,474</u>
Depreciation	
At 1 December 2015	112,291
Charge for the year	22,806
On disposals	(20,927)
At 30 November 2016	<u>114,170</u>
Net book values	
At 30 November 2016	<u>71,304</u>
At 30 November 2015	<u>59,333</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
100 Ordinary shares of £1 each	100	100

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