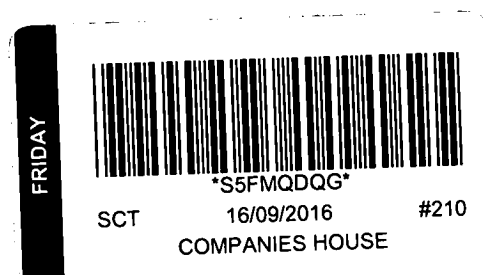


COMPANY REGISTRATION NUMBER: SC278215

H B Real Estate Limited
Abbreviated Unaudited Financial Statements
31 December 2015



DBFM
Chartered Accountants
3 Walker Street
Edinburgh
EH3 7JY

H B Real Estate Limited

Abbreviated Financial Statements

Year ended 31 December 2015

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H B Real Estate Limited

Officers and Professional Advisers

The board of directors

Mr A Peters
Mr S Peters

Registered office

3 Walker Street
Edinburgh
EH3 7JY

Accountants

DBFM
Chartered Accountants
3 Walker Street
Edinburgh
EH3 7JY

Bankers

Adam & Company
25 St Andrew Square
Edinburgh
EH2 1AF

Solicitors

HBJ Gateley Wareing
Exchange Tower
19 Canning Street
Edinburgh
EH3 8EH

H B Real Estate Limited

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of H B Real Estate Limited

Year ended 31 December 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 H B Real Estate Limited for the year ended 31 December 2015, which comprise the abbreviated statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of H B Real Estate Limited, as a body, in accordance with the terms of our engagement letter dated 17 August 2006. Our work has been undertaken solely to prepare for your approval the financial statements of H B Real Estate Limited and state those matters that we have agreed to state you, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than H B Real Estate Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that H B Real Estate Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of H B Real Estate Limited. You consider that H B Real Estate Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of H B Real Estate 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.



DBFM
Chartered Accountants

3 Walker Street
Edinburgh
EH3 7JY

14 September 2016

H B Real Estate Limited**Abbreviated Statement of Financial Position (continued)****31 December 2015**

	Note	2015 £	£	2014 £
Fixed assets				
Tangible assets	2		87,900	87,900
Current assets				
Debtors		300		–
Cash at bank and in hand		1,775		1,050
		<u>2,075</u>		<u>1,050</u>
Creditors: amounts falling due within one year		<u>43,612</u>		<u>42,204</u>
Net current liabilities			41,537	41,154
Total assets less current liabilities			46,363	46,746
Creditors: amounts falling due after more than one year			42,071	44,513
Net assets			<u>4,292</u>	<u>2,233</u>
Capital and reserves				
Called up share capital	3		100	100
Profit and loss account			4,192	2,133
Shareholders funds			<u>4,292</u>	<u>2,233</u>

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 14 September 2016, and are signed on behalf of the board by:



Mr A J Peters
Director

Company registration number: SC278215

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

1. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

1. Accounting policies (continued)**Tangible assets (continued)**

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Tangible assets

	£
Cost	
At 1 January 2015 and 31 December 2015	87,900
Carrying amount	
At 31 December 2015	87,900

H B Real Estate Limited**Notes to the Abbreviated Financial Statements *(continued)*****Year ended 31 December 2015**

3. Called up share capital**Authorised share capital**

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

Issued, called up and fully paid

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>