

REGISTERED NUMBER: SC285147 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31 October 2011

for

Hazledene Investments Limited

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**Hazledene Investments Limited (Registered number: SC285147)**

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for the Year Ended 31 October 2011**

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## **Hazledene Investments Limited**

**Company Information  
for the Year Ended 31 October 2011**

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<b>DIRECTOR:</b>	M D Shaw
<b>SECRETARY:</b>	Mrs C Key
<b>REGISTERED OFFICE:</b>	The Ca'd'ora 45 Gordon Street Glasgow G1 3PE
<b>REGISTERED NUMBER:</b>	SC285147 (Scotland)
<b>ACCOUNTANTS:</b>	AR Chartered Accountants 3 Holmwood Park Crossford Lanarkshire ML8 5SZ
<b>SOLICITORS:</b>	Harper Macleod LLP Ca'd'ora 45 Gordon Street Glasgow G1 3PE

# Hazledene Investments Limited (Registered number: SC285147)

## Abbreviated Balance Sheet 31 October 2011

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	83	10,895
Investment property	3	5,090,855	5,252,000
		<u>5,090,938</u>	<u>5,262,895</u>
<b>CURRENT ASSETS</b>			
Debtors		7,735	7,155
Cash at bank		183,999	183,539
		<u>191,734</u>	<u>190,694</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>253,008</u>	<u>225,735</u>
<b>NET CURRENT LIABILITIES</b>		<u>(61,274)</u>	<u>(35,041)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,029,664</u>	<u>5,227,854</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	4	<u>5,719,490</u>	<u>5,719,490</u>
<b>NET LIABILITIES</b>		<u><u>(689,826)</u></u>	<u><u>(491,636)</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	1	1
Revaluation reserve		-	161,145
Profit and loss account		<u>(689,827)</u>	<u>(652,782)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(689,826)</u></u>	<u><u>(491,636)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2011 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts


**Hazledene Investments Limited (Registered number: SC285147)**

**Abbreviated Balance Sheet - continued**  
**31 October 2011**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 31/3/14 and were signed by:

  
.....  
M D Shaw - Director

The notes form part of these abbreviated accounts

## Hazledene Investments Limited (Registered number: SC285147)

### Notes to the Abbreviated Accounts for the Year Ended 31 October 2011

#### 1. ACCOUNTING POLICIES

##### Going concern

The financial statements are prepared on the going concern basis because the director believes that income generated from its investment properties will enable the company to meet its liabilities as they fall due. To date sufficient finance has been available from the company's bankers and other sources to enable the company to continue to trade and the director is confident that the current bank facilities will continue at a level required to meet the company's business plan and ongoing asset management strategy.

##### Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### Turnover

Turnover represents rent and associated charges receivable net of value added tax. Rent is recognised on a straight line basis over the lease term.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

##### Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 November 2010 and 31 October 2011	91,967
<b>DEPRECIATION</b>	
At 1 November 2010	81,072
Charge for year	10,812
At 31 October 2011	91,884
<b>NET BOOK VALUE</b>	
At 31 October 2011	83
At 31 October 2010	10,895

## Hazledene Investments Limited (Registered number: SC285147)

### Notes to the Abbreviated Accounts - continued for the Year Ended 31 October 2011

#### 3. INVESTMENT PROPERTY

	Total £
<b>COST OR VALUATION</b>	
At 1 November 2010	5,252,000
Revaluations	(161,145)
	<u>5,090,855</u>
At 31 October 2011	<u>5,090,855</u>
<b>NET BOOK VALUE</b>	
At 31 October 2011	<u>5,090,855</u>
At 31 October 2010	<u>5,252,000</u>

#### 4. CREDITORS

Creditors include an amount of £4,166,490 (2010 - £4,166,490) for which security has been given.

They also include the following debts falling due in more than five years:

	2011 £	2010 £
Repayable otherwise than by instalments	<u>1,553,000</u>	<u>1,553,000</u>

#### 5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

#### 6. RELATED PARTY DISCLOSURES

**The James Shaw No3 Trust**  
Trust set up by former director

At the year end, £1,553,000 (2010 £1,553,000) was due to The James Shaw No.3 Trust. This loan is unsecured, interest free and repayable in full on 15 November 2017.

	2011 £	2010 £
Amount due to related party at the balance sheet date	<u>1,553,000</u>	<u>1,553,000</u>

## **Hazledene Investments Limited (Registered number: SC285147)**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2011**

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### **6. RELATED PARTY DISCLOSURES - continued**

#### **Hazledene Group Limited** Company with common director

During the year the company received a loan of £47,149 (2010 £45,538) from Hazledene Group Limited, a company in which M Shaw is also a director. At the year end the company owed £106,487 (2010 £59,338) to Hazledene Group Limited.

	2011 £	2010 £
Amount due to related party at the balance sheet date	<u>106,487</u>	<u>59,338</u>

#### **The James Shaw Equity Trust** Trust set up by former director

At the year end, £100,000 (2010 £100,000) was due to The James Shaw Equity Trust. This loan is, unsecured, interest free and repayable on demand.

	2011 £	2010 £
Amount due to related party at the balance sheet date	<u>100,000</u>	<u>100,000</u>

#### **James Shaw** Former director

At the year end, £10,000 (2010 £10,000) was due to James Shaw formerly a director of the company.

	2011 £	2010 £
Amount due to related party at the balance sheet date	<u>10,000</u>	<u>10,000</u>

### **7. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is The James Shaw Equity Trust.

The company was under the control of The James Shaw Equity Trust throughout the current and previous year.