

Company Registration No. SC285327 (Scotland)

HBJ 726 LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2007



HBJ 726 LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2007


| | Notes | 2007 £ | £ | 2006 £ | £ |
|--|-------|-----------|-----------|-----------|-----------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 648,867 | | 649,937 |
| Current assets | | | | | |
| Cash at bank and in hand | | | 8,446 | | 2,007 |
| Creditors. amounts falling due within one year | 3 | | (76,471) | | (688,058) |
| Net current liabilities | | | (68,025) | | (686,051) |
| Total assets less current liabilities | | | 580,842 | | (36,114) |
| Creditors: amounts falling due after more than one year | 4 | | (653,606) | | |
| | | | (72,764) | | (36,114) |
| Capital and reserves | | | | | |
| Called up share capital | 5 | | 2 | | 1 |
| Profit and loss account | | | (72,766) | | (36,115) |
| Shareholders' funds | | | (72,764) | | (36,114) |

In preparing these financial statements

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company

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

Approved by the Board and authorised for issue on 26/3/08


Joyce Stobbart
Director

HBJ 726 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Going concern

At the balance sheet date, the company has net liabilities of £72,764 (2006 £36,114) and is therefore reliant upon the support of the directors and shareholders to enable it to meet its liabilities as they fall due. The directors and shareholders have confirmed their support of the company for a period of no less than 12 months from the balance sheet date and the accounts have therefore been prepared on a going concern basis.

1.3 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). However, compliance with SSAP 19 "Accounting for Investment Properties", requires departure from the requirement of the Companies Act 1985 relating to depreciation and an explanation of the departure is given in the note relating to tangible fixed assets below. A summary of the more important accounting policies, which have been applied consistently (except as otherwise stated) are set out below.

1.4 Turnover

Turnover represents income receivable from the rental of the investment property.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

| | |
|----------------------|-------------------|
| Furniture & fittings | 20% Straight line |
|----------------------|-------------------|

In accordance with the provisions of SSAP 19:

(i) Investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and

(ii) no depreciation or amortisation is provided in respect of freehold investment properties.

The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

HBJ 726 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2007

2 Fixed assets

| | Tangible assets £ |
|---------------------------------|-------------------------|
| Cost | |
| At 1 June 2006 & at 31 May 2007 | 651,007 |
| Depreciation | |
| At 1 June 2006 | 1,070 |
| Charge for the period | 1,070 |
| At 31 May 2007 | 2,140 |
| Net book value | |
| At 31 May 2007 | 648,867 |
| At 31 May 2006 | 649,937 |

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £45,281 (2006 £664,815)

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £492,735 (2006 £)

5 Share capital

| | 2007 £ | 2006 £ |
|---|-----------|-----------|
| Authorised | | |
| 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
| Allotted, called up and fully paid | | |
| 2 Ordinary shares of £1 each | 2 | 1 |

During the year 1 Ordinary £1 share was issued at par

6 Transactions with directors

At the balance sheet date, an amount of £4,932 (2006 £4,932) was due from the company to the director, Margaret Lang. This loan is interest free and has no fixed repayment terms