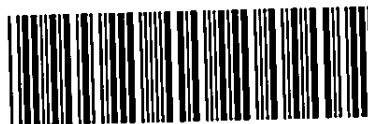


Company Registration No. SC285327 (Scotland)

**HBJ 726 LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2011**

MONDAY



\*S13JUF2J\*

SCT

27/02/2012

#402

COMPANIES HOUSE

# **HBJ 726 LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 4

---

# HBJ 726 LIMITED

## UNAUDITED ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2011

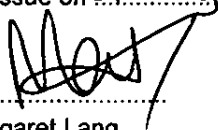
	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		-		1,029,679
<b>Current assets</b>					
Debtors		18,896		-	
Cash at bank and in hand		1,298		4,075	
		20,194		4,075	
<b>Creditors: amounts falling due within one year</b>	3	(57,931)		(960,523)	
<b>Net current liabilities</b>			(37,737)		(956,448)
<b>Total assets less current liabilities</b>			(37,737)		73,231
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Revaluation reserve			-		369,007
Profit and loss account			(37,837)		(295,876)
<b>Shareholders' funds</b>			(37,737)		73,231

For the financial year ended 31 May 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges her responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

The abbreviated financial statements on pages 1 to 4 were approved by the Board of Directors and authorised for issue on 24 February 2012 and are signed on their behalf by:

  
Margaret Lang  
Director

Company Registration No. SC285327

# **HBJ 726 LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2011**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **1.2 Going concern**

The company ceased trading when the property was sold in September 2010. As such the director has prepared the financial statements on the basis that the company is no longer a going concern. No material adjustments arose as a result of ceasing to apply the 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 2006 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 director considers 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 tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date.

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, 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 is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

# HBJ 726 LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2011

### 1 Accounting policies

(continued)

#### 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.

#### 1.8 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 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 June 2010	1,039,440
Disposals	(1,039,440)
At 31 May 2011	-
<b>Depreciation</b>	
At 1 June 2010	9,761
On disposals	(12,604)
Charge for the year	2,843
At 31 May 2011	-
<b>Net book value</b>	
At 31 May 2011	-
At 31 May 2010	1,029,679

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2010 - £675,331).

### 4 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100

## **HBJ 726 LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MAY 2011***

---

#### **5 Related party relationships and transactions**

Margaret Lang was appointed director on 1 June 2010. At the balance sheet date the company owed Margaret Lang £5,225. In the prior year, included in other creditors was an amount of £6,202 due to Margaret Lang. The loan is unsecured, interest free and has no fixed repayment terms.

## HBJ 726 LIMITED

### ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2011

---

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated financial statements of HBJ 726 Limited which comprise the Balance Sheet and the related notes as set out on pages 1 to 4 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of HBJ 726 Limited as a body, in accordance with the terms of our engagement letter dated 17 February 2012. Our work has been undertaken solely to prepare for your approval the abbreviated financial statements of HBJ 726 Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that HBJ 726 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 loss of HBJ 726 Limited under the Companies Act 2006. You consider that HBJ 726 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 HBJ 726 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 or abbreviated financial statements.

*Baker Tilly Tax and Accounting Limited*  
**Baker Tilly Tax And Accounting Limited**

Chartered Accountants  
First Floor, Quay 2  
139 Fountainbridge  
EDINBURGH  
EH3 9QG

*24 February 2012*