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Company Registration No. 06365840 (England and Wales)

**HILLPROP LIMITED**  
**AMENDED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**



# HILLPROP LIMITED

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# HILLPROP LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		557		745
<b>Current assets</b>					
Stocks		533,335		531,535	
		<u>533,335</u>		<u>531,535</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(30,143)</u>		<u>(13,450)</u>	
<b>Net current assets</b>			<u>503,192</u>		<u>518,085</u>
<b>Total assets less current liabilities</b>			503,749		518,830
<b>Creditors: amounts falling due after more than one year</b>	3		<u>(644,360)</u>		<u>(644,360)</u>
			<u>(140,611)</u>		<u>(125,530)</u>
<b>Capital and reserves</b>					
Called up share capital	4		2		2
Profit and loss account			<u>(140,613)</u>		<u>(125,532)</u>
<b>Shareholders' funds</b>			<u>(140,611)</u>		<u>(125,530)</u>

# **HILLPROP LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2013**

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For the financial year ended 30 September 2013 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 his 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 14 July 2014

J Hillier  
Director



Company Registration No. 06365840

# HILLPROP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

At 30 September 2013 the company had net borrowings of £644,360 which are secured by a legal charge over all the assets of the company. In the year under review the company has made net losses of £15,079 and the balance sheet was insolvent by £140,611.

Given the above, there is a material uncertainty which may cast significant doubt as to the company's ability to continue as a going concern and it may be unable to discharge its liabilities in the normal course of business.

However, having regard to the banks current continued support the directors continue to adopt the going concern basis in preparing the accounts, and accordingly the financial statements do not contain any adjustments that would result if the borrowing facilities were to be withdrawn.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for the sale of trading properties net of VAT.

#### **1.4 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:

Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

#### **1.5 Stock**

Properties which are held as trading stock are stated at the lower of cost and net realisable value. Cost includes direct expenditure and gross interest less the property income.

#### **1.6 Revenue recognition**

The sale proceeds of trading properties sold during the year, are recognised when the risks and rewards of ownership have been transferred to the purchaser.

# HILLPROP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2013

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 October 2012 & at 30 September 2013	2,150
<b>Depreciation</b>	
At 1 October 2012	1,407
Charge for the year	186
At 30 September 2013	1,593
<b>Net book value</b>	
At 30 September 2013	557
At 30 September 2012	745

### 3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £644,360 (2012 - £644,360).

### 4 Share capital

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2