

Registered Number 03587494

HOPE ESTATES LIMITED

Abbreviated Accounts

30 November 2013

Abbreviated Balance Sheet as at 30 November 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Fixed assets			
Tangible assets	2	17,488,934	17,491,020
		<u>17,488,934</u>	<u>17,491,020</u>
Current assets			
Debtors		361,458	266,430
Cash at bank and in hand		213,536	215,308
		<u>574,994</u>	<u>481,738</u>
Creditors: amounts falling due within one year	3	(233,759)	(248,090)
Net current assets (liabilities)		<u>341,235</u>	<u>233,648</u>
Total assets less current liabilities		<u>17,830,169</u>	<u>17,724,668</u>
Creditors: amounts falling due after more than one year	3	(12,242,216)	(12,327,224)
Provisions for liabilities		-	(708)
Total net assets (liabilities)		<u>5,587,953</u>	<u>5,396,736</u>
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		6,206,582	6,206,582
Profit and loss account		(618,631)	(809,848)
Shareholders' funds		<u>5,587,953</u>	<u>5,396,736</u>

- For the year ending 30 November 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 August 2014

And signed on their behalf by:

N. Swift, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents rents receivable during the year.

Tangible assets depreciation policy

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

Short leasehold evenly over the term of the lease

Motor Vehicles 25% on reducing balance

Computer Equipment 33% on cost

It is the company's policy not to charge depreciation on freehold property. The remaining economic life of all properties is expected to comfortably exceed 50 years and depreciation is deemed immaterial. The company's policy is to actively maintain properties, with associated maintenance expenditure charged to the profit and loss account as incurred. In accordance with FRS 11 the company undertakes an annual impairment review of freehold property, with any diminution in value accounted for accordingly.

Other accounting policies

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

	£
Cost	
At 1 December 2012	17,505,904
Additions	518
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2013	<u>17,506,422</u>
Depreciation	
At 1 December 2012	14,884
Charge for the year	2,604
On disposals	-
At 30 November 2013	<u>17,488</u>

Net book values

At 30 November 2013	<u>17,488,934</u>
At 30 November 2012	<u>17,491,020</u>

3 Creditors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Secured Debts	12,327,224	12,412,232
Instalment debts due after 5 years	6,589,096	6,674,104
Non-instalment debts due after 5 years	5,313,088	5,313,088

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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