

Hope Estates Limited

Abbreviated Statutory Accounts

For The Year Ended 30 November 2012

THURSDAY



A2CD7820

A13

11/07/2013

#226

COMPANIES HOUSE

HOPE ESTATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2012

	Notes	2012		2011	
		£	£	£	£
Fixed Assets					
Tangible Assets	2		17,491,020		17,493,518
Current Assets					
Debtors		266,430		266,062	
Cash at Bank		215,308		281,613	
		<hr/>		<hr/>	
		481,738		547,675	
Creditors - amounts falling due within one year	3	(248,090)		(238,261)	
		<hr/>		<hr/>	
Net Current Assets			233,648		309,414
			<hr/>		<hr/>
Total Assets less current liabilities			17,724,668		17,802,932
Creditors - amount falling due after more than one year	3		(12,327,224)		(12,412,232)
Provisions for liabilities & charges			(708)		(708)
			<hr/>		<hr/>
Net Assets			5,396,736		5,389,992
			<hr/>		<hr/>
Capital and Reserves					
Called up Share Capital	4		2		2
Revaluation reserve			6,206,582		6,206,582
Profit and Loss Account			(809,848)		(816,592)
			<hr/>		<hr/>
Shareholders' Funds			5,396,736		5,389,992
			<hr/>		<hr/>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company, under Section 476 of the Companies Act 2006, to obtain an audit for the year ended 30 November 2012. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 November 2012 and of its results for the period then ended in accordance with the requirements of Section 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies, were approved by the board on *8/7/13* and signed on its behalf

N. Swift

N. Swift
Director – Company Number 03587494

The notes on pages 2 to 3 form part of these abbreviated financial statements

HOPE ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2012

1. Accounting policies

Accounting

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 rents receivable during the year

Tangible fixed assets and depreciation

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.

Deferred tax

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

2. Fixed Assets	Tangible Fixed Assets
Cost	£
At 1 December 2011	17,508,350
Additions	5,554
Disposal	(8,000)
	<hr/>
At 30 November 2012	17,505,904
	<hr/>
Depreciation	
At 1 December 2011	14,832
Charge for year	4,677
On Disposal	(4,625)
	<hr/>
At 30 November 2012	14,884
	<hr/>
Net Book Value	
At 30 November 2012	17,491,020
	<hr/>
Net Book Value	
At 30 November 2011	17,493,518
	<hr/>

HOPE ESTATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2012

3. Creditors:

Creditors includes the following amounts of secured liabilities

	2012	2011
	£	£
Due within one year	85,008	85,008
Due after more than one year	12,327,224	12,412,232
	<u>12,412,232</u>	<u>12,497,240</u>

4. Called up share capital

	2012	2011
	£	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

5 Ultimate controlling party

The ultimate controlling party is N Swift