

**REGISTERED NUMBER: 03587494 (England and Wales)**

**ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2011  
FOR  
HOPE ESTATES LIMITED**

**WEDNESDAY**



A24 \*A1FUU36R\* 22/08/2012 #309  
COMPANIES HOUSE

**HOPE ESTATES LIMITED (REGISTERED NUMBER: 03587494)**

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FOR THE YEAR ENDED 30 NOVEMBER 2011**

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**HOPE ESTATES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 NOVEMBER 2011**

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**DIRECTORS:**

N Swift  
D V Le Brun  
Mrs K S Swift

**REGISTERED OFFICE:**

The Galleries  
Charters Road  
Sunningdale  
Ascot  
Berkshire  
SL5 9QJ

**REGISTERED NUMBER:**

03587494 (England and Wales)

**AUDITORS:**

Davis Burton Sellek  
Chartered Accountants  
Statutory Auditors  
The Galleries  
Charters Road  
Sunningdale  
Berkshire  
SL5 9QJ

**BANKERS:**

Lloyds TSB  
19 Market Place  
Durham  
DH1 3NL

**REPORT OF THE INDEPENDENT AUDITORS TO  
HOPE ESTATES LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Hope Estates Limited for the year ended 30 November 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

*Dawn Burton Sellek*

Dawn O'Leary CA (Senior Statutory Auditor)  
for and on behalf of Davis Burton Sellek  
Chartered Accountants  
Statutory Auditors  
The Galleries  
Charters Road  
Sunningdale  
Berkshire  
SL5 9QJ

Date 1/8/12

**HOPE ESTATES LIMITED (REGISTERED NUMBER: 03587494)**

**ABBREVIATED BALANCE SHEET  
30 NOVEMBER 2011**

	Notes	2011		2010	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		17,493,518		17,496,719
<b>CURRENT ASSETS</b>					
Debtors		266,062		219,949	
Cash at bank and in hand		281,613		234,030	
		<u>547,675</u>		<u>453,979</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>238,261</u>		<u>220,957</u>	
<b>NET CURRENT ASSETS</b>			<u>309,414</u>		<u>233,022</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>17,802,932</u>		<u>17,729,741</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(12,412,232)		(12,497,240)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(708)</u>		<u>(1,264)</u>
<b>NET ASSETS</b>			<u><u>5,389,992</u></u>		<u><u>5,231,237</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Revaluation reserve			6,206,582		6,206,582
Profit and loss account			(816,592)		(975,347)
<b>SHAREHOLDERS' FUNDS</b>			<u><u>5,389,992</u></u>		<u><u>5,231,237</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 1/8/12, and were signed on its behalf by

  
N Swift - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 NOVEMBER 2011

1 ACCOUNTING POLICIES

**Accounting convention**

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**

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 TANGIBLE FIXED ASSETS

	Total £
<b>COST OR VALUATION</b>	
At 1 December 2010 and 30 November 2011	17,508,350
<b>DEPRECIATION</b>	
At 1 December 2010	11,631
Charge for year	3,201
At 30 November 2011	14,832
<b>NET BOOK VALUE</b>	
At 30 November 2011	17,493,518
At 30 November 2010	17,496,719

3 CREDITORS

Creditors include an amount of £12,497,240 (2010 - £12,582,248) for which security has been given

**HOPE ESTATES LIMITED (REGISTERED NUMBER: 03587494)**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2011**

**3 CREDITORS - continued**

They also include the following debts falling due in more than five years

	2011 £	2010 £
Repayable otherwise than by instalments	5,313,088	5,313,088
Repayable by instalments	6,674,104	6,759,112
	<u>11,987,192</u>	<u>12,072,200</u>

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value. £1	2011 £	2010 £
2	Ordinary		<u>2</u>	<u>2</u>

**5 TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 30 November 2011 and 30 November 2010:

	2011 £	2010 £
<b>N Swift</b>		
Balance outstanding at start of year	141,144	209,786
Amounts repaid	(43,185)	(68,642)
Balance outstanding at end of year	<u>97,959</u>	<u>141,144</u>