

**Hope Estates Limited**

**Abbreviated Statutory Accounts**

**For The Year Ended 30 November 2016**

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COMPANIES HOUSE

**HOPE ESTATES LIMITED**

**ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2016**

	Notes	2016		2015	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	2		11,281,381		11,282,828
<b>Current Assets</b>					
Debtors		990,255		899,968	
Cash at Bank		195,415		204,231	
		<hr/>		<hr/>	
		1,185,670		1,104,199	
<b>Creditors - amounts falling due within one year</b>	3	(367,143)		(313,415)	
		<hr/>		<hr/>	
<b>Net Current Assets</b>			818,527		790,784
			<hr/>		<hr/>
<b>Total Assets less current liabilities</b>			12,099,908		12,073,612
<b>Creditors - amount falling due after more than one year</b>	3		(11,988,083)		(12,071,930)
<b>Provisions for liabilities &amp; charges</b>			(180)		(329)
			<hr/>		<hr/>
<b>Net Assets</b>			111,645		1,353
			<hr/>		<hr/>
<b>Capital and Reserves</b>					
Called up Share Capital	4		2		2
Profit and Loss Account			111,643		1,351
			<hr/>		<hr/>
<b>Shareholders' Funds</b>			111,645		1,353
			<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 2016. 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 2016 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 *24 August 2017* and signed on its behalf.



**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 2016

### 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 January 2016).

#### Turnover

Turnover represents rents receivable during the year.

#### Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less 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

	<b>Tangible Fixed Assets</b>
	<b>£</b>
<b>Cost</b>	
At 1 December 2015	11,306,551
Additions	2,054
	<hr/>
At 30 November 2016	11,308,605
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<b>Depreciation</b>	
At 1 December 2015	23,723
Charge for year	3,501
	<hr/>
At 30 November 2016	27,224
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<b>Net Book Value</b>	
At 30 November 2016	11,281,381
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<b>Net Book Value</b>	
At 30 November 2015	11,282,828
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**HOPE ESTATES LIMITED**

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

**FOR THE YEAR ENDED 30 NOVEMBER 2016**

**3. Creditors:**

Creditors includes the following amounts of secured liabilities:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Due within one year	85,008	85,008
Due after more than one year	11,988,083	12,071,930
	12,073,091	12,156,938

**4. Called up share capital**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid:</b>		
Ordinary shares of £1 each	-	2
'A' Ordinary shares of £1 each	1	-
'B' Ordinary shares of £1 each	1	-
	2	2

During the year the company redesignated the 2 ordinary shares into 1 'A' Ordinary share of £1 each and 1 'B' Ordinary share of £1 each

**5. Ultimate controlling party**

The ultimate controlling party is N Swift.