

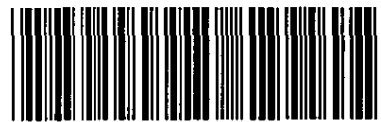
Registration number: 05456389

Shorthill Developments Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 October 2009

V Thomas FCCA
Unit 5 Gamma
Orchard Trading Estate
Toddington
Cheltenham
Gloucestershire
GL54 5EB

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Shorthill Developments Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Accountants' Report to the Directors on the Unaudited Financial Statements of
Shorthill Developments Limited**

In accordance with the engagement letter dated 3 November 2009, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 and the Company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the balance sheet as at 31 October 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

.....
V Thomas FCCA

1 December 2009

Unit 5 Gamma
Orchard Trading Estate
Toddington
Cheltenham
Gloucestershire
GL54 5EB

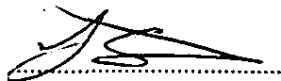
Shorthill Developments Limited
Abbreviated Balance Sheet as at 31 October 2009

		2009		2008	
Note	£	£	£	£	£
Fixed assets					
Tangible assets	2		205,208		206,947
Current assets					
Debtors		121		3,455	
Cash at bank and in hand		43		11,385	
		164		14,840	
Creditors: Amounts falling due within one year					
	3	(34,772)		(32,921)	
Net current liabilities			(34,608)		(18,081)
Total assets less current liabilities			170,600		188,866
Creditors: Amounts falling due after more than one year					
	3		(183,560)		(191,981)
Net liabilities			(12,960)		(3,115)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss reserve			(13,060)		(3,215)
Shareholders' deficit			(12,960)		(3,115)

For the financial year ended 31 October 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006; and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

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

Approved by the Board on 1 December 2009 and signed on its behalf by:



Mr J R Short
 Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Shorthill Developments Limited

Notes to the abbreviated accounts for the Year Ended 31 October 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	25% of written down value
Office equipment	25% of written down value
Motor vehicles	25% of written down value

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Hire purchase and finance lease contracts

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated in accordance with the company's depreciation policy. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease or hire purchase contract and represents a constant proportion of the balance of capital repayments outstanding.

Shorthill Developments Limited

Notes to the abbreviated accounts for the Year Ended 31 October 2009

..... continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 November 2008 and 31 October 2009	<u>216,384</u>
Depreciation	
As at 1 November 2008	9,437
Charge for the year	<u>1,739</u>
As at 31 October 2009	<u>11,176</u>
Net book value	
As at 31 October 2009	<u>205,208</u>
As at 31 October 2008	<u>206,947</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2009 £	2008 £
Amounts falling due after more than one year	<u>143,560</u>	<u>150,000</u>

Included in the creditors are the following amounts due after more than five years:

	2009 £	2008 £
After more than five years by instalments	<u>143,560</u>	<u>150,000</u>

4 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
Equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Shorthill Developments Limited

Notes to the abbreviated accounts for the Year Ended 31 October 2009

..... *continued*

5 Related parties

Controlling entity

The company is controlled by the directors who own 100% of the called up share capital.

Related party transactions

During the year the company received amounts totalling £3,600.00 for the supply of services to Sons of Sawdust Limited a company controlled by the directors.

During the year the company paid interest of £2,080.00 to Mr B Short a person connected with the director Mr J R Short in respect of a loan to the company of £40,000.00 included in other creditors (note 8)