

Registration number 05456389

Shorthill Developments Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 October 2010

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 2010 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

22 March 2011

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

Shorthill Developments Limited
Abbreviated Balance Sheet as at 31 October 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		203,903		205,208
Current assets					
Debtors		662		121	
Cash at bank and in hand		77		43	
		739		164	
Creditors: Amounts falling due within one year	3	(34,200)		(34,772)	
Net current liabilities			(33,461)		(34,608)
Total assets less current liabilities			170,442		170,600
Creditors: Amounts falling due after more than one year	3		(183,560)		(183,560)
Net liabilities			(13,118)		(12,960)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss reserve			(13,218)		(13,060)
Shareholders' deficit			(13,118)		(12,960)

For the financial year ended 31 October 2010, 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 22 March 2011 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 2010

I 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 2010

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 November 2009 and 31 October 2010	<u>216,384</u>
Depreciation	
As at 1 November 2009	11,176
Charge for the year	<u>1,305</u>
As at 31 October 2010	<u>12,481</u>
Net book value	
As at 31 October 2010	<u>203,903</u>
As at 31 October 2009	<u>205,208</u>

3 Creditors

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

	2010 £	2009 £
Amounts falling due after more than one year	<u>143,560</u>	<u>143,560</u>

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

	2010 £	2009 £
After more than five years by instalments	<u>143,560</u>	<u>143,560</u>

4 Share capital

	2010 £	2009 £
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 2010

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 (2009 £3650) for the supply of services to Sons of Sawdust Limited a company controlled by the directors

During the year the company paid interest of £2,400 00 (2009 £2080) 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)