REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2012 FOR HOGARTH DEVELOPMENTS LIMITED

01521980

H MORRIS & CO

Chartered Accountants

6 Shirehall Park

Hendon

London NW4 2QL

WEDNESDAY

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COMPANIES HOUSE

HOGARTH DEVELOPMENTS LIMITED

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FOR THE YEAR ENDED 31ST MARCH 2012

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HOGARTH DEVELOPMENTS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST MARCH 2012

DIRECTORS:	Mr A J Bussey Mrs S M Bussey
SECRETARY	Mrs S M Bussey
REGISTERED OFFICE:	6 Shirehall Park Hendon London NW4 2QL
REGISTERED NUMBER:	01521980 (England and Wales)

HOGARTH DEVELOPMENTS LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 2012

The Directors present their Report along with the Financial Statements of the Company for the year ended 31st March 2012

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was land and property development.

DIRECTORS

The directors during the year under review were

Mr A J Bussey
Mrs S M Bussey

ON BEHALF OF THE BOARD:

MR A J BUSSEY – DIRECTOR

DATED 29/6/12

HOGARTH DEVELOPMENTS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2012

	Notes	31 3 12 £	31.3 11 £
TURNOVER		3,841	2,313,983
Cost of sales		-	2,304,495
GROSS PROFIT		3,841	9,488
Administrative expenses		40,484	77,054
		(36,643)	(67,566)
Other operating income		600	600
OPERATING LOSS	2	(36,043)	(66,966)
Interest payable	3	-	(29,758)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(36,043)	(37,208)
Tax on profit on ordinary activities	4	-	-
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(36,043)	(37,208)
RESERVES brought forward		(727,686)	(690,478)
RESERVES carried forward		(763,729)	(727,686)

The notes on pages 5 to 7 form part of these financial statements.

HOGARTH DEVELOPMENTS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2012

	Notes	31 3 12	31 3 11
		£	£
FIXED ASSETS			
Tangible assets	5	3,861	4,521
CURRENT ASSETS			
Stocks	6	14,719	-
Debtors	7	145,068	284,539
Balance at Bank		1,502	2,435
		161,289	286,974
CREDITORS			
Amounts falling due within one year	8	928,379	1,018,681
NET CURRENT LIABILITIES		(767,090)	(731,707)
NET LIABILITIES		(763,229)	(727,186)
CAPITAL AND RESERVES:			
Called up Share Capital	9	500	500
Profit and Loss Account		(763,729)	(727,686)
		(763,229)	(727,186)

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2012

Directors Responsibilities:

(a) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with Section 476

(b) To ensure compliance with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Directors on 29/6/ 2012

Mr A.J. Bussey - Director

The notes on pages 5 to 7 form part of these Financial Statements

HOGARTH DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2012

1. ACCOUNTING POLICIES

Accounting Convention

The Financial Statements are prepared under the historical cost convention and in accordance with the Financial Report Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts received from the sale of land and properties which have been constructed or renovated by the company Where a construction contract falls in more than one accounting period, turnover is recognised over the contract term based on the value of work carried out to date

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	-	not provided
Plant, equipment & fixtures	-	20% on cost

Stocks and work in progress

Stocks of land and work in progress are valued at the lower of cost and net realisable value.

The company classes as long-term any construction contract which falls into more than one accounting period The amount recognised as turnover represents the value of work carried out during the period Where the outcome of a contract can be assessed with reasonable certainty, attributable profit is recognised in proportion to the turnover recognised in the accounts No profit is recognised on contracts which are less than 20% complete at the balance sheet date. Full provision is made for any foreseeable losses

2 OPERATING LOSS

The operating loss is stated after charging	31 3 12	31 3 11
	£	£
Depreciation	660	1,010
Directors' emoluments	-	39,718

3. INTEREST PAYABLE

	31 3 12	31.3 11
	£	£
Bank interest – short term	-	(29,758)

4 TAXATION

No taxation arises on the loss for the year

5 TANGIBLE FIXED ASSETS

	Freehold property	Plant, equipment & fixtures	Totals
	£	£	£
COST:			
At 1st April 2011 and 31st March 2012	3,000	5,906	8,906
DEPRECIATION:			
At 1st April 2011	-	4,385	4,385
Charge for year	-	660	660
At 31st March 2012	-	5,045	5,045
NET BOOK VALUE:			
At 31st March 2012	3,000	861	3,861
At 31st March 2011	3,000	1,521	4,521

6	STOCKS	31 3 12	31 3.11
		£	£
	Work-in-Progress	14,719	-

7	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Trade debtors	78,794	77,051
	Other debtors	66,274	207,488
		145,068	284,539

8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Trade creditors	51,406	36,168
	Taxation and social security	221	4,257
	Other creditors and accruals	1,773	2,515
	Directors' Loan Account	874,979	975,741
		928,379	1,018,681

9. **CALLED UP SHARE CAPITAL**

Authorised:		31 3 12	31 3 11
Number	Class	£	£
1,000	Ordinary £ Shares	1,000	1,000

Allotted, issued and fully paid:		31 3 12	31 3 11
Number	Class	£	£
500	Ordinary £1 Shares	500	500