

Key

Company Registration No. 233722 (England and Wales)

HART & CLOUGH LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2006

FRIDAY



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22/12/2006
COMPANIES HOUSE

HART & CLOUGH LTD

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HART & CLOUGH LTD

INDEPENDENT AUDITORS' REPORT TO HART & CLOUGH LTD UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Hart & Clough Ltd for the year ended 30 September 2006 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 audit 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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.

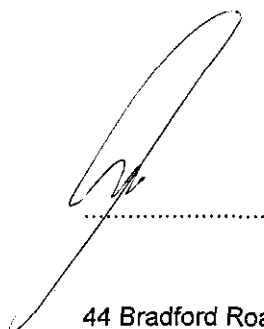
Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Stuart B Lodge & Co

Chartered Accountants
Registered Auditor

19 December 2006



44 Bradford Road
Idle
Bradford
West Yorkshire
BD10 9PE


HART & CLOUGH LTD

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2	1,394,156		1,322,765	
Investments	2	177,316		177,316	
		<u>1,571,472</u>		<u>1,500,081</u>	
Current assets					
Stocks		89,639		87,125	
Debtors		651,930		748,550	
Cash at bank and in hand		18,518		63,949	
		<u>760,087</u>		<u>899,624</u>	
Creditors: amounts falling due within one year	3	<u>(397,967)</u>		<u>(378,775)</u>	
Net current assets		<u>362,120</u>		<u>520,849</u>	
Total assets less current liabilities		<u>1,933,592</u>		<u>2,020,930</u>	
Creditors: amounts falling due after more than one year	4	(1,135,489)		(1,246,703)	
Provisions for liabilities		<u>(14,280)</u>		<u>-</u>	
		<u>783,823</u>		<u>774,227</u>	
Capital and reserves					
Called up share capital	5	3,076		3,076	
Profit and loss account		780,747		771,151	
Shareholders' funds		<u>783,823</u>		<u>774,227</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board and authorised for issue on 18 DECEMBER 2006


R M Clough
Director

HART & CLOUGH LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2006

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land & buildings	1% straight line
Leasehold land and buildings	Over the period of the lease
Plant & machinery	15% - 25% straight line
Fixtures & equipment	15% - 25% straight line
Motor vehicles	25% straight line

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value. Cost includes an appropriate amount of overheads.

HART & CLOUGH LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

1 Accounting policies

(continued)

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.10 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

HART & CLOUGH LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 October 2005	2,921,424	354,593	3,276,017
Exchange differences	449,579	-	449,579
Additions	166,878	-	166,878
Disposals	(274,257)	-	(274,257)
At 30 September 2006	3,263,624	354,593	3,618,217
Depreciation			
At 1 October 2005	1,598,659	177,277	1,775,936
Exchange differences	396,191	-	396,191
On disposals	(267,959)	-	(267,959)
Charge for the year	142,577	-	142,577
At 30 September 2006	1,869,468	177,277	2,046,745
Net book value			
At 30 September 2006	1,394,156	177,316	1,571,472
At 30 September 2005	1,322,765	177,316	1,500,081

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Woods (Bradford) Ltd	England & Wales	Ordinary	100.00
Allanwood Press Ltd	England & Wales	Ordinary	100.00
Amadeus Press Ltd	England & Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2006 £	Profit for the year 2006 £
	Principal activity		
Woods (Bradford) Ltd	Print Finishers	1,000	(31,316)

HART & CLOUGH LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2006

2 Fixed assets (continued)

Allanwood Press Ltd	Dormant	10,539	-
Amadeus Press Ltd	Printers	654,531	-
		<u> </u>	<u> </u>

The principal activity of Woods (Bradford) Ltd continued to be that of print finishers until 28 February 2006, from which time the company was dormant.

The other subsidiary companies were dormant during the two years ended 2006.

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £421,300 (2005 - £457,415).

The Royal Bank of Scotland hold a debenture over the assets of the Company dated 26 June 1989, including a specific charge over the freehold property dated 1 November 1999.

4 Creditors: amounts falling due after more than one year

	2006	2005
	£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

170,980	332,387
<u> </u>	<u> </u>

5 Share capital

	2006	2005
	£	£

Authorised

5,000 Ordinary shares of £1 each	5,000	5,000
	<u> </u>	<u> </u>

Allotted, called up and fully paid

3,076 Ordinary shares of £1 each	3,076	3,076
	<u> </u>	<u> </u>