

**Registration number 1478095**

**HR Holfeld (Machinery) Ltd**

**Abbreviated accounts**

**for the year ended 31st December 2006**

**SATURDAY**



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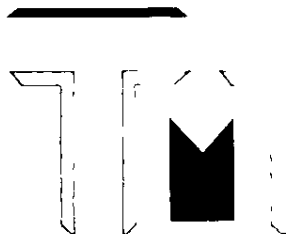
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COMPANIES HOUSE

# **HR Holfeld (Machinery) Ltd**

## **Contents**

	<b>Page</b>
Auditors' report	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the financial statements	<b>3 - 4</b>



# T. Murphy & Co.

**Chartered Accountants - Registered Auditors - Forensic Accountants**

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## **Abbreviated Independent auditors' report to the shareholders of HR Holfeld (Machinery) Ltd**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of HR Holfeld (Machinery) Ltd for the year ended 31st December 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's shareholders those matters we are required to state to them in an auditors' 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 shareholders as a body, 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 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 accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

### **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 in respect of the year ended 31st December 2006, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*T. Murphy & Co.*

**T Murphy & Co.  
Registered Auditors  
43 Lockview Rd  
Belfast**

**5th September 2008**



**Partners T.G. Murphy F.C.A. - B. McKee A.C.A.**

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**HR Holfeld (Machinery) Ltd**

**Abbreviated balance sheet  
as at 31st December 2006**

		2006		2005	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		8,174		10,864
<b>Current assets</b>					
Stocks	3	82,424		42,942	
Debtors		189,234		201,394	
Cash at bank and in hand		91		91	
		<u>271,749</u>		<u>244,427</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(203,568)</u>		<u>(178,526)</u>	
<b>Net current assets</b>			68,181		65,901
<b>Net assets</b>			<u>76,355</u>		<u>76,765</u>
<b>Capital and reserves</b>					
Called up share capital	4		5,000		5,000
Profit and loss account			71,355		71,765
<b>Shareholders' funds</b>			<u>76,355</u>		<u>76,765</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 4th September 2008 and signed on its behalf by

  
Richard Holfeld  
Director

**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **HR Holfeld (Machinery) Ltd**

### **Notes to the abbreviated financial statements for the year ended 31st December 2006**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and adjusted for movements in work in progress

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold improvements	-	10% Straight line
Fixtures, fittings and equipment	-	10% Straight line

##### **1.4. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value

##### **Work in progress**

Work in progress is stated at cost plus a portion of profits applicable to the stage of work carried out on a particular contract

##### **1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

##### **1.6. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

# HR Holfeld (Machinery) Ltd

## Notes to the abbreviated financial statements for the year ended 31st December 2006

continued

2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1st January 2006	60,809	
At 31st December 2006	60,809	
<b>Depreciation</b>		
At 1st January 2006	49,945	
Charge for year	2,690	
At 31st December 2006	52,635	
<b>Net book values</b>		
At 31st December 2006	8,174	
At 31st December 2005	10,864	
3. Stocks	2006 £	2005 £
Stock	3,460	3,460
Work in progress	78,964	39,482
	82,424	42,942
4. Share capital	2006 £	2005 £
<b>Authorised</b>		
5,000 Ordinary shares of £1 each	5,000	5,000
<b>Allotted, called up and fully paid</b>		
5,000 Ordinary shares of £1 each	5,000	5,000
5. Ultimate parent company		

The Parent and ultimate company is H R Holfeld Limited, a company which is incorporated in the Republic of Ireland