
HILL MARTIN (ASSET MANAGEMENT) LIMITED

HILL MARTIN (ASSET MANAGEMENT) LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2012



Registered Number 01882616

HILL MARTIN (ASSET MANAGEMENT) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS 2012

Contents	Page
Company Information	3
Directors' report	4
Statement of directors' responsibilities	5
Balance sheet	6
Notes to the financial statements	7-9

HILL MARTIN (ASSET MANAGEMENT) LIMITED

COMPANY INFORMATION

DIRECTORS

P J Field
A J Meiklejohn
M B Parden

COMPANY SECRETARY

S Golding

REGISTERED OFFICE

11/12 Queen Square, Bristol, BS1 4NT

HILL MARTIN (ASSET MANAGEMENT) LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31 December 2012

Principal activity

The Company's principal activity was the provision of discretionary investment management services for individuals, trusts and companies. The company ceased trading in 2008 and the Directors unanimously resolved that the company would sell its business and assets to Duncan Lawrie Asset Management Limited as at 30 June 2008. It is anticipated that Hill Martin (Asset Management) Limited will remain dormant in the future.

Results and dividends

The Company did not trade in the year.

Shareholdings

		As at 31 December 2012 Number	As at 31 December 2011 Number
A J Meiklejohn	Camellia Plc Ordinary 10p shares	400	200

Neither at the end of the year, nor at any time during the year, has any other director held a notifiable interest in shares in the company or in any other group company.

Directors

The present Board is shown on page 2. All of the directors served throughout the year and to date.

Auditors

For the year ended 31 December 2012 the company was entitled to exemption under section 480 of the Companies Act 2006 from the requirement to obtain an audit.

By order of the Board



M B Parden
Director
26 February 2013

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable International Financial Reporting Standards (IFRSs) as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HILL MARTIN (ASSET MANAGEMENT) LIMITED

Balance sheet

As at 31 December 2012

	Note	31 December 2012 £	31 December 2011 £
Current assets			
Other assets	4	<u>1</u>	<u>1</u>
		1	1
Total assets		<u>1</u>	<u>1</u>
Total liabilities		-	-
Equity			
Share capital	6	<u>1</u>	<u>1</u>
Total equity		<u>1</u>	<u>1</u>
Total equity and liabilities		<u>1</u>	<u>1</u>

- a) For the year ended 31 December 2012 the company was entitled to exemption under section 480 of the Companies Act 2006
- (b) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibility for
- ensuring the company keeps accounting records which comply with section 386, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial 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 requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

The financial statements were approved by the board of directors and authorised for issue on 26 February 2013. They were signed on its behalf by



M B Parden (Director)



A J Meiklejohn (Director)

HILL MARTIN (ASSET MANAGEMENT) LIMITED

Notes to the Accounts

For the year ended 31 December 2012

Hill Martin (Asset Management) Limited ("the Company") is a wholly owned subsidiary of Duncan Lawrie Asset Management Limited. Duncan Lawrie Asset Management Limited is incorporated in the United Kingdom. The company has not been trading from July 2008 onwards.

1. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

1.1 Basis of presentation

- (a) The accounts have been prepared in accordance with International Financial Reporting Standards (IFRS)
- (b) The Group prepares its accounts under the historical cost convention

1.2 Foreign currency translation

- (a) Functional and presentation currency

These financial statements are presented in pounds sterling. This is the functional currency because this is the currency of the primary economic environment in which the Company operates.

- (b) Transactions and balances

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in pounds sterling, which is the Company's functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

2. Fair Value of financial assets and liabilities

The fair value of financial assets and liabilities held on balance sheet are not materially different to their carrying value.

HILL MARTIN (ASSET MANAGEMENT) LIMITED

Notes to the Accounts

For the year ended 31 December 2012

3. Subsidiary Companies

There is one subsidiary company held at 31 December 2012 which is registered in England and Wales, and was dormant throughout the year Hill Martin (Nominees) Limited is a 100% subsidiary of Hill Martin (Asset Management) Limited

Name of Company	Holding	Activity
Hill Martin (Nominees) Limited	100 £1 ordinary Shares	Dormant

4. Other assets

	2012	2011
	£	£
Other debtors	1	1
Total	1	1

5. Related party disclosures

Affiliated undertakings relate to those undertakings within the Camellia PLC group

Inter-Company Balances as at 31st December 2012

	2012	2011
Amounts due (to)/from	£	£
Duncan Lawrie Asset Management Ltd	1	1
Total	1	1

This balance is held within "other debtors" or "other creditors" and is neither secured nor interest bearing

6. Share capital

	2012 No.	2011 No.	2012 £	2011 £
A Ordinary shares of £ 1 each:				
Authorised	50,000	50,000	50,000	50,000
Issued, allotted and fully paid	1	1	1	1

HILL MARTIN (ASSET MANAGEMENT) LIMITED

Notes to the Accounts

For the year ended 31 December 2012

7. Parent company and ultimate parent company

The immediate parent company of Hill Martin (Asset Management) Limited as at 31 December 2012 was Hill Martin (Holdings) Limited. This, in turn, is owned by Duncan Lawrie Asset Management Limited. The ultimate parent company as at 31 December 2012 was Camellia Holding AG. The parent undertaking of the largest group, which includes the company and for which group accounts are prepared, is Camellia Plc. The parent undertaking of the smallest group, which includes the company for which group accounts are prepared, is Duncan Lawrie Holdings Limited.

The Camellia Foundation is interested in a majority holding of Camellia Plc's issued ordinary share capital, which interest is held by Camellia Holding AG. The Camellia Foundation is a trust, the income of which is utilised for charitable, educational and humanitarian causes at the discretion of the trustees.