

REGISTERED NUMBER: 01909638 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015

FOR

HMD GROUP LIMITED

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FOR THE YEAR ENDED 31 MAY 2015**

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HMD GROUP LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2015**

DIRECTORS:

Mr J Bell
Mr C Harding
Mr A Payne
Mr J Payne

REGISTERED OFFICE:

4 Garnett Close
Watford
Hertfordshire
WD24 7JY

REGISTERED NUMBER:

01909638 (England and Wales)

ACCOUNTANTS:

Waterfords Accountants
80 High Street
Brentford
Middlesex
TW8 8AE

ABBREVIATED BALANCE SHEET
31 MAY 2015

	Notes	31.5.15 £	31.5.14 £
FIXED ASSETS			
Tangible assets	2	1,392,726	1,445,977
CURRENT ASSETS			
Stocks		110,050	104,550
Debtors		505,109	393,708
Cash in hand		291	470
		<u>615,450</u>	<u>498,728</u>
CREDITORS			
Amounts falling due within one year	3	<u>(931,942)</u>	<u>(717,656)</u>
NET CURRENT LIABILITIES		<u>(316,492)</u>	<u>(218,928)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,076,234	1,227,049
CREDITORS			
Amounts falling due after more than one year	3	(319,285)	(430,760)
PROVISIONS FOR LIABILITIES		<u>(62,031)</u>	<u>(62,031)</u>
NET ASSETS		<u>694,918</u>	<u>734,258</u>
CAPITAL AND RESERVES			
Called up share capital	4	50,000	50,000
Profit and loss account		<u>644,918</u>	<u>684,258</u>
SHAREHOLDERS' FUNDS		<u>694,918</u>	<u>734,258</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 February 2016 and were signed on its behalf by:

Mr A Payne - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents sales of goods net of vat and trade discounts. Turnover is recognised when the goods are physically delivered to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- at variable rates on reducing balance
Fixtures and fittings	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is determined on a first in first out basis. Net realisable value represents estimated selling price less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2014	
and 31 May 2015	3,096,095
DEPRECIATION	
At 1 June 2014	1,650,118
Charge for year	53,251
At 31 May 2015	1,703,369
NET BOOK VALUE	
At 31 May 2015	1,392,726
At 31 May 2014	1,445,977

3. CREDITORS

Creditors include an amount of £ 734,664 (31.5.14 - £ 702,185) for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2015

3. CREDITORS - continued

They also include the following debts falling due in more than five years:

	31.5.15 £	31.5.14 £
Repayable by instalments	<u>306,493</u>	<u>361,461</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.15 £	31.5.14 £
50,000	Ordinary Shares	£1	<u>50,000</u>	<u>50,000</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following amounts owing to directors subsisted during the years ended 31 May 2015 and 31 May 2014:

	31.5.15 £	31.5.14 £
Mr A Payne		
Balance outstanding at start of year	(50,000)	(50,000)
Amounts advanced	141	-
Amounts repaid	(10,000)	-
Balance outstanding at end of year	<u>(59,859)</u>	<u>(50,000)</u>
Mr J Bell		
Balance outstanding at start of year	(40,410)	(40,410)
Amounts advanced	20,000	-
Amounts repaid	(20,693)	-
Balance outstanding at end of year	<u>(41,103)</u>	<u>(40,410)</u>

6. SUBSIDIARY

The company's 100% owned subsidiary is Davey & Winterson Ltd, which was dormant throughout the year. The cost of investment was written off as an impairment in 2008.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.