

HILL MARTIN (HOLDINGS) LIMITED

HILL MARTIN (HOLDINGS) LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2009

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Registered Number 4264338

HILL MARTIN (HOLDINGS) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS 2009

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HILL MARTIN (HOLDINGS) LIMITED

COMPANY INFORMATION

DIRECTORS

P J Field
M N Ormerod
M B Parden

COMPANY SECRETARY

S Golding

REGISTERED OFFICE

11/12 Queen Square Bristol
BS1 4NT

HILL MARTIN (HOLDINGS) LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31 December 2009

Principal activity

The Company has not traded during the period

Adoption of International Financial Reporting Standards

The company prepares its financial statements under IFRS

Directors' Interest

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

Directors

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

Auditors and disclosure of information

For the year ended 31 December 2009 the company was entitled to exemption under section 480 of the Companies Act 2006 for the requirement to obtain an audit

By order of the Board



M B Parden

Director

9 February 2010

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 (HOLDINGS) LIMITED

Statement of Comprehensive Income

For the year ended 31 December 2009

	Note	Year ended 31 December 2009 £	Year ended 31 December 2008 £
Dividend income		-	49,999
Total income		-	49,999
Impairment of investment in subsidiary		-	(329,450)
Loss before and after taxation		-	(279,451)

There are no material differences between the loss before and after taxation stated above and their historical cost equivalents

HILL MARTIN (HOLDINGS) LIMITED

Balance sheet

As at 31 December 2009

	Note	2009	2008
Fixed assets			
Investments in Subsidiaries	5	-	-
		<hr/>	<hr/>
		-	-
Current assets			
Intercompany debtor		1	1
		<hr/>	<hr/>
Total assets		1	1
		<hr/>	<hr/>
Equity			
Called up share capital	3	1	1
Share Premium account		-	-
		<hr/>	<hr/>
Total equity		1	1
		<hr/>	<hr/>

- a) For the year ended 31 December 2009 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 1985
- (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 on 9 February 2010 and signed on their behalf by



M B Parden
Director

HILL MARTIN (HOLDINGS) LIMITED

Statement of changes in equity

For the year ended 31 December 2009

	2009	2008
	£	£
Brought forward	1	346,610
Capital dividend received	-	49,999
Impairment of investment	-	(329,450)
Capital dividend paid	-	(67,158)
	<hr/>	<hr/>
Carried forward	1	1
	<hr/>	<hr/>

HILL MARTIN (HOLDINGS) LIMITED

Cash flow statement For the year ended 31 December 2009

	Note	Year ended 31 December 2009 £	Year ended 31 December 2008 £
Cash flows from operating activities			
Loss before tax		-	(279,451)
Dividend received from subsidiary		-	(49,999)
Impairment on investment in subsidiary		-	329,450
Cash generated from operations		-	-
Taxation		-	-
Cash flow from operating profits before changes in operating assets and liabilities		-	-
Changes in operating assets and liabilities		-	-
Net cash from operating activities		-	-
Cash flows from investing activities			
Purchase of property and equipment		-	-
Cash inflow from disposal of fixed assets		-	-
Net cash used in investing activities		-	-
Issue of Share Capital		-	-
Net cash from financing activities		-	-
Net (decrease)/increase in cash and cash equivalents		-	-
Cash and cash equivalents at beginning of year		-	-
Cash and cash equivalents at end of year		-	-

Notes to the Accounts

For the year ended 31 December 2009

Hill Martin (Holdings) 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 traded during the period.

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 Investment in subsidiaries

- (a) Exemption from preparing consolidated financial statements

The company has taken advantage of the exemption available under IAS 27 *Consolidated and Separate Financial Statements* not to prepare consolidated financial statements. The name and address of the ultimate holding company which prepares its consolidated financial statements under International Financial Reporting Standards (which are publicly available) are detailed in note 5. In addition, the company is not required to prepare consolidated accounts in accordance with the Companies Act 1985 on the basis that the company is itself a subsidiary of a company which prepares consolidated accounts. Therefore, these financial statements present information about the individual undertaking only and not about its group.

- (b) Investments in subsidiaries
Investments in subsidiaries are included in the balance sheet at cost less provision for impairment

1.3 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.

HILL MARTIN (HOLDINGS) LIMITED

Notes to the Accounts

For the year ended 31 December 2009

2 Fair Value of financial assets and liabilities

The fair value of financial assets and liabilities held on balance sheet are equal to their carrying value

3 Share capital

	31 December 2009 £	31 December 2008 £
Authorised:		
Ordinary Shares of £1	500,000	500,000
Allotted, called up and fully paid		
Ordinary Shares of £1	1	1

In accordance with the Companies Act 2006 (ss 642-644) the board of directors approved by the way of a special resolution dated 1 October 2008 the reduction of share capital from £346,610 to £1 which was supported by a solvency statement dated 30 September 2008. The reduction of equity included Share Capital of £333,449 and Share Premium of £13,160.

4 Reserves and retained earnings

	Share Premium Account	Retained Earnings	Total
Reserves at 1 January 2008	13,160	-	13,160
Loss during the year	-	(279,451)	(279,451)
Transfer to retained earnings	(13,160)	13,160	-
Share capital reduction	-	333,449	333,449
Dividend paid	-	(67,158)	(67,158)
Reserves carried forward 31 December 2008	-	-	-
Reserves carried forward 31 December 2009	-	-	-

HILL MARTIN (HOLDINGS) LIMITED

Notes to the Accounts

For the year ended 31 December 2009

5. Subsidiary Companies

There is one subsidiary company held at 31 December 2009 which is registered in England and Wales, Hill Martin (Asset Management) Limited, which is a 100% subsidiary of Hill Martin (Holdings) Limited. Hill Martin (Asset Management) holds the share capital of Hill Martin (Nominees) Limited.

Name of Company	Holding	Activity
Hill Martin (Asset Management) Limited	1 £1 ordinary Shares	Ceased trading as at 30 June 2008
Hill Martin (Nominees) Limited	100 £1 ordinary Shares	Dormant

	2009	2008
Investments in subsidiaries:	£	£
Brought forward	-	329,450
Impairment in period	-	(329,450)
Carried forward	-	-

6. Parent company and ultimate parent company

The immediate parent company of Hill Martin (Holdings) Limited at 31 December 2009 was Duncan Lawrie Asset Management Limited. The ultimate parent company as at 31 December 2009 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.