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Company Registration No. 233722 (England and Wales)

HART & CLOUGH LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2008

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HART & CLOUGH LTD

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HART & CLOUGH LTD

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible assets	2	1,326,181		1,386,826	
Investments	2	177,316		177,316	
		<u>1,503,497</u>		<u>1,564,142</u>	
Current assets					
Stocks		112,634		132,504	
Debtors		541,189		572,498	
Cash at bank and in hand		38,384		61,830	
		<u>692,207</u>		<u>766,832</u>	
Creditors: amounts falling due within one year	3	<u>(381,882)</u>		<u>(433,783)</u>	
Net current assets		<u>310,325</u>		<u>333,049</u>	
Total assets less current liabilities		<u>1,813,822</u>		<u>1,897,191</u>	
Creditors: amounts falling due after more than one year	4	(951,939)		(1,046,471)	
Provisions for liabilities		<u>(37,130)</u>		<u>(26,135)</u>	
		<u>824,753</u>		<u>824,585</u>	
Capital and reserves					
Called up share capital	5	3,076		3,076	
Profit and loss account		821,677		821,509	
Shareholders' funds		<u>824,753</u>		<u>824,585</u>	

HART & CLOUGH LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2008

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 *9 DECEMBER 2008*



R M Clough
Director

HART & CLOUGH LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2008

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	10% - 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.

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.

HART & CLOUGH LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2008

1 Accounting policies

(continued)

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 2008

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 October 2007	3,236,354	354,593	3,590,947
Additions	41,366	-	41,366
Disposals	(35,843)	-	(35,843)
At 30 September 2008	3,241,877	354,593	3,596,470
Depreciation			
At 1 October 2007	1,849,528	177,277	2,026,805
On disposals	(35,843)	-	(35,843)
Charge for the year	102,011	-	102,011
At 30 September 2008	1,915,696	177,277	2,092,973
Net book value			
At 30 September 2008	1,326,181	177,316	1,503,497
At 30 September 2007	1,386,826	177,316	1,564,142

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 2008 £	Profit/(loss) for the year 2008 £
	Principal activity		
Woods (Bradford) Ltd	Dormant	1,000	-
Allanwood Press Ltd	Dormant	10,539	-
Amadeus Press Ltd	Dormant	654,531	-

HART & CLOUGH LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2008

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £321,171 (2007 - £371,236).

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

	2008 £	2007 £
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Analysis of loans repayable in more than five years

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

70,851	120,914
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5 Share capital

	2008 £	2007 £
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Authorised

5,000 Ordinary shares of £1 each

5,000	5,000
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Allotted, called up and fully paid

3,076 Ordinary shares of £1 each

3,076	3,076
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