

Registration number 799003

Hadley and Ottaway Limited
Unaudited abbreviated accounts
for the year ended 30 April 2008



Hadley and Ottaway Limited

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Hadley and Ottaway Limited

**Abbreviated balance sheet
as at 30 April 2008**

		2008		2007	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		25,242		52,304
Current assets					
Stocks		273		775	
Debtors		584,350		625,815	
Cash at bank and in hand		32,683		66,994	
		<u>617,306</u>		<u>693,584</u>	
Creditors: amounts falling due within one year	3	<u>(235,204)</u>		<u>(316,105)</u>	
Net current assets			<u>382,102</u>		<u>377,479</u>
Total assets less current liabilities			407,344		429,783
Creditors: amounts falling due after more than one year	4		<u>(70,000)</u>		<u>(132,782)</u>
Net assets			<u>337,344</u>		<u>297,001</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>337,244</u>		<u>296,901</u>
Shareholders' funds			<u>337,344</u>		<u>297,001</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 7 form an integral part of these financial statements.

Hadley and Ottaway Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 30 April 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 April 2008 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These 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 and authorised for issue by the Board and signed on its behalf on 17/02/09

Mr P Corbett
Director



The notes on pages 3 to 7 form an integral part of these financial statements.

Hadley and Ottaway Limited

Notes to the abbreviated financial statements for the year ended 30 April 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

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 is recognised where the company has a right to receive income from goods supplied and services provided, excluding value added tax and trade discounts.

1.3. Tangible fixed assets and depreciation

The cost of tangible fixed assets includes only expenditure incurred in bringing the assets into working condition for their intended use. 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 properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	15% straight line
Motor vehicles	-	20% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Assets obtained under hire purchase contracts are capitalised as tangible assets and depreciated over their useful lives. Obligations under both finance leases and hire purchase 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 constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is provided, on an undiscounted basis, in respect of all timing differences at the rates of tax expected to apply when the timing differences reverse.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Hadley and Ottaway Limited

Notes to the abbreviated financial statements for the year ended 30 April 2008

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		Tangible fixed assets £	
2.	Fixed assets		
	Cost		
	At 1 May 2007		517,231
	Additions		34,257
	Disposals		(85,221)
	At 30 April 2008		<u>466,267</u>
	Depreciation		
	At 1 May 2007		464,927
	On disposals		(48,357)
	Charge for year		24,455
	At 30 April 2008		<u>441,025</u>
	Net book values		
	At 30 April 2008		<u>25,242</u>
	At 30 April 2007		<u>52,304</u>
3.	Creditors: amounts falling due within one year	2008 £	2007 £
	Creditors include the following:		
	Secured creditors	<u>63,713</u>	<u>94,467</u>
4.	Creditors: amounts falling due after more than one year	2008 £	2007 £
	Creditors include the following:		
	Secured creditors	<u>70,000</u>	<u>132,782</u>

Hadley and Ottaway Limited

Notes to the abbreviated financial statements for the year ended 30 April 2008

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5. Share capital	2008 £	2007 £
Authorised equity		
200 Ordinary shares of £1 each	200	200
	<u> </u>	<u> </u>
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

Hadley and Ottaway Limited

Notes to the abbreviated financial statements for the year ended 30 April 2008

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6. Related party transactions

The company's transactions and arrangements with related parties were as follows:-

	2008 £	2007 £
<u>Holdmove Limited (Parent company)</u>		
Accountancy fees paid on behalf of Holdmove Limited	6,108	5,427
Professional fees paid on behalf of Holdmove Limited	530	-
Bank loan interest paid on behalf of Holdmove Limited	-	12,099
Loan note interest paid on behalf of Holdmove Limited	-	5,740
Redemption of preference shares (including premium) paid on behalf of Holdmove Limited	27,552	-
Preference share dividend (including interest) paid on behalf of Holdmove Limited	2,428	-
Bank loan repayment on behalf of Holdmove Limited	-	195,000
Loan note repayments on behalf of Holdmove Limited	-	81,250
Charged by Holdmove Limited in respect of Corporation Tax Group Relief	793	(6,965)
Balance due from Holdmove Limited at the year end	<u>469,934</u>	<u>434,109</u>

Included in 'creditors: amounts falling due within one year' at the balance sheet date were the following amounts owed to the directors of the company:

	2008 £	2007 £
Mr D Galer	9,970	-
Mr C Howlett	3,446	-
Mr P Corbett	1,208	-

Hadley and Ottaway Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2008**

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7. Ultimate parent undertaking

The company's parent company and ultimate parent company was Holdmove Limited both this year and last year.