

COMPANY REGISTRATION NUMBER 2534664

HARDY UK LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED

27 OCTOBER 2007

Stonebridge Stewart
Chartered Accountants & Registered Auditors
Daryl House
76a Pensby Road
Heswall
Wirral
CH60 7RF



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COMPANIES HOUSE

HARDY UK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 27 OCTOBER 2007

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HARDY UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO HARDY UK LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 7, together with the financial statements of Hardy UK Limited for the year ended 27 October 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

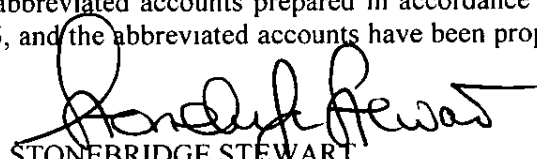
We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Daryl House
76a Pensby Road
Heswall
Wirral
CH60 7RF

22 February 2008



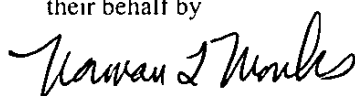
STONEBRIDGE STEWART
Chartered Accountants
& Registered Auditors

HARDY UK LIMITED**ABBREVIATED BALANCE SHEET****27 OCTOBER 2007**

	Note	2007 £	£	2006 £	£
FIXED ASSETS	2				
Tangible assets			105,612		121,915
CURRENT ASSETS					
Stocks		304,804		151,404	
Debtors		611,397		729,667	
Cash at bank and in hand		70,066		36,885	
		<u>986,267</u>		<u>917,956</u>	
CREDITORS: Amounts falling due within one year	3	<u>412,887</u>		<u>305,442</u>	
NET CURRENT ASSETS			<u>573,380</u>		<u>612,514</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>678,992</u>		<u>734,429</u>
CREDITORS: Amounts falling due after more than one year	4		-		9,512
PROVISIONS FOR LIABILITIES AND CHARGES			<u>19,041</u>		<u>19,721</u>
			<u>659,951</u>		<u>705,196</u>
CAPITAL AND RESERVES					
Called-up equity share capital	6		2		2
Profit and loss account			<u>659,949</u>		<u>705,194</u>
SHAREHOLDER'S FUNDS			<u>659,951</u>		<u>705,196</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors on 22 February 2008 and are signed on their behalf by



N L MONKS

HARDY UK LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 27 OCTOBER 2007****1 ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Buildings expense	- 10% straight line
Plant & Machines	- 10% to 25% straight line
Computer Systems	- 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

HARDY UK LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 27 OCTOBER 2007****1 ACCOUNTING POLICIES** *(continued)***Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

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

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 28 October 2006 and 27 October 2007	<u>629,036</u>
DEPRECIATION	
At 28 October 2006	507,121
Charge for year	<u>16,303</u>
At 27 October 2007	<u>523,424</u>

HARDY UK LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 27 OCTOBER 2007****2. FIXED ASSETS** *(continued)***NET BOOK VALUE**

At 27 October 2007

105,612

At 28 October 2006

121,915**3 CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007	2006
	£	£
Other creditors including taxation and social security	<u>9,512</u>	<u>11,344</u>

4 CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007	2006
	£	£
Other creditors including taxation and social security	<u>-</u>	<u>9,512</u>

HARDY UK LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 27 OCTOBER 2007****5 RELATED PARTY TRANSACTIONS**

During the year the company had the following transactions with related parties

	2007	2006
Purchases from L Hardy Company	£ 21,130	£ 30,003
Amounts owed to L Hardy Company on trade creditors at 27 October 2007	£ 4,988	£ 11,308
Sales to L Hardy Company	£ 54,827	£ 57,642
Amounts owed by L Hardy Company on trade debtors at 27 October 2007	£219,802	£224,211
Amounts due by (to) L Hardy Company on loans and other advances at 27 October 2007	£(146,396)	£ 93,323
Amounts owed by Hardy Polska on loans and other advances at 27 October 2007	£ Nil	£ 2,469
Sales to Hardy Polska	£ 54,827	£ 66,079
Amounts owed by Hardy Polska on trade debtors at 27 October 2007	£ 78,853	£101,766
Sales to D&S Manufacturing Co, Inc	£ 451	£ Nil
Amounts owed by D&S Manufacturing Co, Inc on trade debtors at 27 October 2007	£ 451	£ Nil
Rent paid to NL Monks Esq, a Director of the Company and its parent undertaking	£ 30,247	£ 42,467

6 SHARE CAPITAL**Authorised share capital:**

	2007	2006
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2

HARDY UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 27 OCTOBER 2007

7 ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking is L Hardy Company, Inc , incorporated in the United States of America, whose offices are at Worcester, Massachusetts

The ultimate controlling party is N L Monks Esq, who holds 90% of the issued capital in L Hardy Company, Inc