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Company Registration No. 02534664 (England and Wales)

**HARDY - U.K. LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 APRIL 2016**

TUESDAY



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# **HARDY - U.K. LIMITED**

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# **HARDY - U.K. LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO HARDY - U.K. LIMITED**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of Hardy - U.K. Limited for the period ended 30 April 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. 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 auditors' 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 work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

#### **Other information**

On 26 September 2016 we reported, as auditors of Hardy - U.K. Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the period ended 30 April 2016, and our report was as follows:

We have audited the financial statements of Hardy - U.K. Limited for the period ended 30 April 2016 set out on pages 5 to 12. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate)

# **HARDY - U.K. LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO HARDY - U.K. LIMITED (CONTINUED)**

### **UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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#### **Basis of qualified opinion on the financial statements**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence available to us was limited because we did not observe the counting of the physical stock as of 31 October 2014 since that date was prior to our appointment as auditors of the company. Owing to the nature of the company's records, we were unable to obtain sufficient appropriate evidence regarding the stock quantities by using other audit procedures. In these circumstances we were unable to carry out all the auditing procedures, or obtain all the information and explanations we considered necessary.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

#### **Qualified opinion on financial statements arising from limitation in audit scope**

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2016 and of its profit for the period then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

**Charles Ringrose (Senior Statutory Auditor)**

**for and on behalf of BHP, Chartered Accountants**

**26 September 2016**

**Statutory Auditor**

**2 Rutland Park  
Sheffield  
S10 2PD**

# HARDY - U.K. LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2016

	Notes	2016 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		185,355		50,716
<b>Current assets</b>					
Stocks		386,167		318,325	
Debtors		494,744		365,291	
Cash at bank and in hand		459,894		564,566	
		1,340,805		1,248,182	
<b>Creditors: amounts falling due within one year</b>		(556,455)		(429,589)	
<b>Net current assets</b>			784,350		818,593
<b>Total assets less current liabilities</b>			969,705		869,309
<b>Creditors: amounts falling due after more than one year</b>			-		(34,281)
<b>Provisions for liabilities</b>			(36,500)		(9,429)
			933,205		825,599
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			933,203		825,597
<b>Shareholders' funds</b>			933,205		825,599

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 26 September 2016



P R Oxspring  
Director

Company Registration No. 02534664

# **HARDY - U.K. LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 30 APRIL 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

#### **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. The depreciation basis has changed to a full years depreciation in the year of acquisition from depreciation beginning in the following month after acquisition. 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:

Land and buildings Freehold	10% straight line
Plant and machinery	10% to 33.3% straight line
Fixtures, fittings & equipment	33% straight line

#### **1.5 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# HARDY - U.K. LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2016

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 November 2014	675,338
Additions	172,494
Disposals	(2,605)
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At 30 April 2016	845,227
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<b>Depreciation</b>	
At 1 November 2014	624,622
Charge for the period	35,250
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At 30 April 2016	659,872
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<b>Net book value</b>	
At 30 April 2016	185,355
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At 31 October 2014	50,716
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### 3 Share capital

	2016 £	2014 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary of 2p each	2	2
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### 4 Transactions with directors

During the year, the company paid rent for the factory of £50,074 (2014: £39,384) to N L Monks, who was previously a director.

During the year, the company paid professional fees of £9,123 (2014: £8,520) to Stonebridge Stewart, of whom S Lawrence, a previous director.

During the year, the company paid management charges of £537,179 to L. Hardy Inc. In the previous year, management charges of £637,727 were made to Smith Capital Limited, a company of which D Smith and S Lawrence were directors.