

REGISTRAR OF COMPANIES

Company Registration No. 04448933 (England and Wales)

HCD MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2010

TUESDAY



A05

AM7RNTFP

19/04/2011

211

COMPANIES HOUSE

HCD MANAGEMENT LIMITED

CONTENTS

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

HCD MANAGEMENT LIMITED

INDEPENDENT AUDITORS' REPORT TO HCD MANAGEMENT LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated Financial Statements set out on pages 2 to 4, together with the financial statements of HCD Management Limited for the year ended 31 December 2010 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 Financial Statements 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 Financial Statements to the Registrar of Companies and whether the abbreviated Financial Statements 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 Financial Statements and that the abbreviated Financial Statements to be delivered are properly prepared

Opinion

In our opinion the company is entitled to deliver abbreviated Financial Statements prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated Financial Statements have been properly prepared in accordance with the regulations made under that section



Ian Thomas BSc FCA (Senior Statutory Auditor)
for and on behalf of Broomfield & Alexander Limited

30 March 2011

Chartered Accountants
Statutory Auditor

Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

HCD MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Intangible assets	2		431,250		468,750
Tangible assets	2		5,346		12,885
			<u>436,596</u>		<u>481,635</u>
Current assets					
Debtors		573,213		507,065	
Cash at bank and in hand		11,652		10,376	
		<u>584,865</u>		<u>517,441</u>	
Creditors, amounts falling due within one year		<u>(393,107)</u>		<u>(362,661)</u>	
Net current assets			191,758		154,780
Total assets less current liabilities			<u>628,354</u>		<u>636,415</u>
Creditors, amounts falling due after more than one year			(300,000)		(300,000)
			<u>328,354</u>		<u>336,415</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			328,352		336,413
Shareholders' funds			<u>328,354</u>		<u>336,415</u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 30th March 2011



SJ Hicks
Director

Company Registration No. 04448933

HCD MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

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 Goodwill

Amortisation is provided on intangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Goodwill - 20 years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets 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

Computer equipment	33% on cost
Fixtures, fittings & equipment	15% on cost

1.6 Long term contracts

Long-term contract balances represent costs incurred on specific contracts, net of amounts transferred to cost of sales in respect of work recorded as turnover, less foreseeable losses and payments on account not matched with turnover

The amount by which recorded turnover is in excess of payments on account is included in debtors as amounts recoverable on long-term contracts. Payments in excess of recorded turnover and long-term contract balances are included in creditors as payments received on account of long-term contracts

Provision is made for the full amount of foreseeable losses on contracts

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income or expenditure in tax computations in periods different from those in which they are included in the financial statements. Deferred tax assets and liabilities are not discounted

HCD MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2010

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2010 & at 31 December 2010	750,000	104,507	854,507
Depreciation			
At 1 January 2010	281,250	91,622	372,872
Charge for the year	37,500	7,539	45,039
At 31 December 2010	318,750	99,161	417,911
Net book value			
At 31 December 2010	431,250	5,346	436,596
At 31 December 2009	468,750	12,885	481,635

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
2 Ordinary Shares of £1 each	2	2