

Company Registration No. 04448933 (England and Wales)

HCD MANAGEMENT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014



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COMPANIES HOUSE

**HCD MANAGEMENT LIMITED**

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# HCD MANAGEMENT LIMITED

## INDEPENDENT AUDITORS' REPORT TO HCD MANAGEMENT LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of HCD Management Limited for the year ended 31 December 2014 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.



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

24 March 2015  
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**Chartered Accountants**  
**Statutory Auditor**

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

# HCD MANAGEMENT LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Intangible assets	2	281,250		318,750	
Tangible assets	2	1,799		2,450	
		<u>283,049</u>		<u>321,200</u>	
<b>Current assets</b>					
Debtors		252,234		289,061	
Cash at bank and in hand		51,690		-	
		<u>303,924</u>		<u>289,061</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(111,949)</u>		<u>(141,666)</u>	
<b>Net current assets</b>			191,975		147,395
<b>Total assets less current liabilities</b>			<u>475,024</u>		<u>468,595</u>
			<u>475,024</u>		<u>468,595</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			475,022		468,593
<b>Shareholders' funds</b>			<u>475,024</u>		<u>468,595</u>

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 16<sup>th</sup> March 2015



Mr S Hicks  
Director

Company Registration No. 04448933

# HCD MANAGEMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

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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. Turnover is recognised when the goods and services are provided.

#### 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
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#### 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 2014

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 January 2014	750,000	109,026	859,026
Additions	-	529	529
At 31 December 2014	750,000	109,555	859,555
<b>Depreciation</b>			
At 1 January 2014	431,250	106,576	537,826
Charge for the year	37,500	1,180	38,680
At 31 December 2014	468,750	107,756	576,506
<b>Net book value</b>			
At 31 December 2014	281,250	1,799	283,049
At 31 December 2013	318,750	2,450	321,200

### 3 Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
2 Ordinary Shares of £1 each	2	2