

Company Registration Number 4506814

Hallco 812 Limited

Abbreviated Accounts

31 January 2008

CLB COOPERS

Chartered Accountants & Registered Auditors
Century House
11 St Peters Square
Manchester
M2 3DN

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HALLCO 812 LIMITED

Abbreviated Accounts

Year ended 31 January 2008

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HALLCO 812 LIMITED

Officers and Professional Advisers

The Board of Directors

P G Brennan
G P O'Gara

Company Secretary

J Boam

Registered Office

3 Hardman Square
Spinningfields
Manchester
M3 3EB

Auditor

CLB Coopers
Chartered Accountants
& Registered Auditors
Century House
11 St Peters Square
Manchester
M2 3DN

HALLCO 812 LIMITED

The Directors' Report *(continued)*

Year ended 31 January 2008

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 January 2008

Principal activities and business review

The principal activity of the company during the year was that of a holding company and a property holding company. The financial statements present information about the parent company and not the group.

The directors consider that the profit for the year and the net assets position at the balance sheet date to be excellent. The directors believe that the prospects for the company remain good.

Results and dividends

The profit for the year, after taxation, amounted to £39,618. The directors have not recommended a dividend.

The directors and their interests in the shares of the company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 January 2008	At 1 February 2007
P G Brennan	15,000	15,000
G P O'Gara	<u>15,000</u>	<u>15,000</u>

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HALLCO 812 LIMITED

The Directors' Report *(continued)*

Year ended 31 January 2008

In so far as the directors are aware

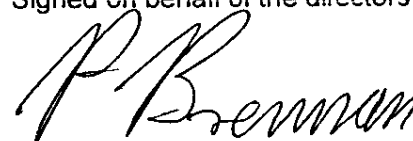
there is no relevant audit information of which the company's auditor is unaware, and
the directors have taken all steps that they ought to have taken to make themselves
aware of any relevant audit information and to establish that the auditor is aware of that
information

Auditor

A resolution to re-appoint CLB Coopers as auditor for the ensuing year will be proposed at the
annual general meeting in accordance with section 385 of the Companies Act 1985

Registered office
3 Hardman Square
Spinningfields
Manchester
M3 3EB

Signed on behalf of the directors



P G Brennan
Director

Approved by the directors on 24 April 2008

HALLCO 812 LIMITED

INDEPENDENT AUDITOR'S REPORT TO HALLCO 812 LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the financial statements of Hallco 812 Limited for the year ended 31 January 2008 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 246A 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 Section 246A(3) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with that provision 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 Section 246A(3) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with that provision.

Ch S Cooper

Century House
11 St Peters Square
Manchester
M2 3DN

24 April 2008

CLB Coopers
Chartered Accountants
& Registered Auditors

HALLCO 812 LIMITED

Abbreviated Profit and Loss Account

Year ended 31 January 2008

	Note	2008 £	2007 £
Gross profit		226,000	248,500
Administrative expenses		(73,940)	(73,940)
Operating profit	2	152,060	174,560
Interest payable and similar charges	4	(100,305)	(110,000)
Profit on ordinary activities before taxation		51,755	64,560
Tax on profit on ordinary activities	5	(12,137)	(14,057)
Profit for the financial year		<u>39,618</u>	<u>50,503</u>

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the
year as set out above

The notes on pages 8 to 12 form part of these abbreviated accounts.

HALLCO 812 LIMITED

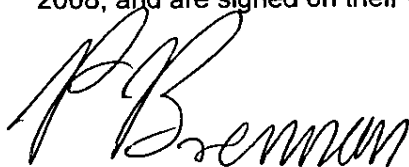
Abbreviated Balance Sheet

31 January 2008

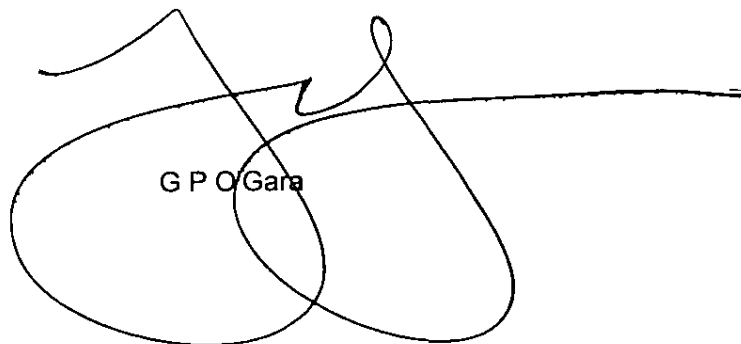
	Note	2008 £	2007 £
Fixed assets			
Tangible assets	6	1,447,992	1,521,932
Investments	7	3,885,527	3,885,527
		<u>5,333,519</u>	<u>5,407,459</u>
Creditors: Amounts falling due within one year	8	<u>(12,137)</u>	<u>(14,057)</u>
Total assets less current liabilities		5,321,382	5,393,402
Creditors: Amounts falling due after more than one year	9	<u>(1,321,290)</u>	<u>(1,432,928)</u>
		<u>4,000,092</u>	<u>3,960,474</u>
Capital and reserves			
Called-up equity share capital	12	30,000	30,000
Share premium account	13	3,800,002	3,800,002
Profit and loss account	14	170,090	130,472
Shareholders' funds	15	<u>4,000,092</u>	<u>3,960,474</u>

These abbreviated financial statements have been prepared in accordance with the special provisions for medium-sized companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 24 April 2008, and are signed on their behalf by



P G Brennan



G P O Gara

The notes on pages 8 to 12 form part of these abbreviated accounts.

HALLCO 812 LIMITED

Cash Flow Statement

Year ended 31 January 2008

	Note	2008 £	2007 £
Net cash inflow from operating activities	16	226,000	248,500
Returns on investments and servicing of finance	16	(100,305)	(110,000)
Taxation	16	(14,057)	(14,247)
Cash inflow before financing		<u>111,638</u>	<u>124,253</u>
Financing	16	(111,638)	(124,253)
Increase in cash		<u>-</u>	<u>-</u>

The notes on pages 8 to 12 form part of these abbreviated accounts.

HALLCO 812 LIMITED

Notes to the Abbreviated Accounts

Year ended 31 January 2008

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a medium-sized group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

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

Freehold Property	- 25 years
Leasehold Property	- 25 years

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. Operating profit

Operating profit is stated after charging

	2008 £	2007 £
Depreciation of owned fixed assets	<u>73,940</u>	<u>73,940</u>

3. Particulars of employees

The average number of staff employed by the company during the financial year amounted to

	2008 No	2007 No
Number of directors	<u>2</u>	<u>2</u>

The directors are the only employees of the company and no wages or salaries have been paid to them during the year

HALLCO 812 LIMITED

Notes to the Abbreviated Accounts

Year ended 31 January 2008

4. Interest payable and similar charges

	2008 £	2007 £
Other similar charges payable	<u>100,305</u>	<u>110,000</u>

5. Taxation on ordinary activities

(a) Analysis of charge in the year

	2008 £	2007 £
Current tax		
UK Corporation tax based on the results for the year at 20% (2007 - 19%)	<u>12,137</u>	<u>14,057</u>
Total current tax	<u>12,137</u>	<u>14,057</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20% (2007 - 19%)

	2008 £	2007 £
Profit on ordinary activities before taxation	<u>51,755</u>	<u>64,560</u>
Profit on ordinary activities by rate of tax	10,351	12,266
Depreciation in excess of capital allowances	1,885	1,791
Profits chargeable at a lower rate	(99)	-
Total current tax (note 5(a))	<u>12,137</u>	<u>14,057</u>

6. Tangible fixed assets

	Freehold Property £	Leasehold Property £	Total £
Cost			
At 1 February 2007 and 31 January 2008	<u>1,078,500</u>	<u>770,000</u>	<u>1,848,500</u>
Depreciation			
At 1 February 2007	190,535	136,033	326,568
Charge for the year	43,140	30,800	73,940
At 31 January 2008	<u>233,675</u>	<u>166,833</u>	<u>400,508</u>
Net book value			
At 31 January 2008	<u>844,825</u>	<u>603,167</u>	<u>1,447,992</u>
At 31 January 2007	<u>887,965</u>	<u>633,967</u>	<u>1,521,932</u>

HALLCO 812 LIMITED

Notes to the Abbreviated Accounts

Year ended 31 January 2008

7. Investments

Shares in group undertakings

£

Cost

At 1 February 2007 and 31 January 2008

3,885,527

Net book value

At 31 January 2008

3,885,527

At 31 January 2007

3,885,527

Subsidiary undertakings

The company owns 100% of the issued share capital of the companies listed below

	2008 £	2007 £
Aggregate capital and reserves		
Fothergill Engineered Fabrics Limited	942,072	680,516
Ferguson Polycom Limited	1,730,597	1,355,732
Retained profit for the year		
Fothergill Engineered Fabrics Limited	178,956	207,400
Ferguson Polycom Limited	<u>374,865</u>	<u>302,260</u>

8. Creditors: Amounts falling due within one year

	2008 £	2007 £
Corporation tax	<u>12,137</u>	<u>14,057</u>

9. Creditors: Amounts falling due after more than one year

	2008 £	2007 £
Amounts owed to group undertakings	<u>1,321,290</u>	<u>1,432,928</u>

10. Contingencies

The company has entered into a cross-guarantee with its bankers in respect of certain bank borrowings owed by its subsidiary undertakings, Fothergill Engineered Fabrics Limited and Ferguson Polycom Limited. The maximum contingent liability under the guarantee at the balance sheet date amounted to £1,113,000 (2007 £1,448,220)

11. Security

In addition to the guarantee given to the company's bankers certain bank borrowings of its subsidiary undertakings Fothergill Engineered Fabrics Limited and Ferguson Polycom Limited are secured by a debenture dated 19 February 2003 incorporating a legal mortgage over the property and a fixed and floating charge over all the assets of Hallco 812 Limited

HALLCO 812 LIMITED

Notes to the Abbreviated Accounts

Year ended 31 January 2008

12. Share capital

Authorised share capital:

	2008 £	2007 £
30,000 Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>

13. Share premium account

There was no movement on the share premium account during the financial year

14. Profit and loss account

	2008 £	2007 £
Balance brought forward	130,472	79,969
Profit for the financial year	<u>39,618</u>	<u>50,503</u>
Balance carried forward	<u>170,090</u>	<u>130,472</u>

15. Reconciliation of movements in shareholders' funds

	2008 £	2007 £
Profit for the financial year	39,618	50,503
Opening shareholders' funds	<u>3,960,474</u>	<u>3,909,971</u>
Closing shareholders' funds	<u>4,000,092</u>	<u>3,960,474</u>

16 Notes to the statement of cash flows

Reconciliation of operating profit to net cash inflow from operating activities

	2008 £	2007 £
Operating profit	152,060	174,560
Depreciation	<u>73,940</u>	<u>73,940</u>
Net cash inflow from operating activities	<u>226,000</u>	<u>248,500</u>

HALLCO 812 LIMITED

Notes to the Abbreviated Accounts

Year ended 31 January 2008

16. Notes to the statement of cash flows *(continued)*

Returns on investments and servicing of finance

	2008 £	2007 £
Interest paid	<u>(100,305)</u>	<u>(110,000)</u>
Net cash outflow from returns on investments and servicing of finance	<u>(100,305)</u>	<u>(110,000)</u>

Taxation

	2008 £	2007 £
Taxation	<u>(14,057)</u>	<u>(14,247)</u>

Financing

	2008 £	2007 £
Repayment of long-term amounts owed to group undertakings	<u>(111,638)</u>	<u>(124,253)</u>
Net cash outflow from financing	<u>(111,638)</u>	<u>(124,253)</u>

Reconciliation of net cash flow to movement in net debt

	2008 £	2007 £
Increase in cash in the period	—	—
Net cash outflow from long-term amounts owed to group undertakings	<u>111,638</u>	<u>124,253</u>
	<u>111,638</u>	<u>124,253</u>
Change in net debt	<u>111,638</u>	<u>124,253</u>
Net debt at 1 February 2007	<u>(1,432,928)</u>	<u>(1,557,181)</u>
Net debt at 31 January 2008	<u>(1,321,290)</u>	<u>(1,432,928)</u>

Analysis of changes in net debt

	At 1 Feb 2007 £	Cash flows £	At 31 Jan 2008 £
Debt			
Debt due after 1 year	<u>(1,432,928)</u>	<u>111,638</u>	<u>(1,321,290)</u>
Net debt	<u>(1,432,928)</u>	<u>111,638</u>	<u>(1,321,290)</u>