



WILSON SANDFORD LTD
Chartered Accountants

HPM Products Limited

Unaudited abbreviated accounts

for the year ended 30 June 2009



HPM Products Limited

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HPM Products Limited

Balance sheet as at 30 June 2009

		2009		2008	
Fixed assets	Notes	£	£	£	£
Investments	2		563,147		563,147
Current assets					
Debtors		70,550		-	
Cash at bank and in hand		58,962		23,065	
		<u>129,512</u>		<u>23,065</u>	
Creditors: amounts falling due within one year	3	<u>(646,099)</u>		<u>(589,312)</u>	
Net current (liabilities)			(516,587)		(566,247)
Net assets/(liabilities)			<u>46,560</u>		<u>(3,100)</u>
Capital and reserves					
Called up share capital	4		600		600
Profit and loss account			45,960		(3,700)
Shareholders' funds			<u>46,560</u>		<u>(3,100)</u>

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime

For the financial year ended 30 June 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts

These accounts were approved and authorised for issue by the Board on 18 March 2010

On behalf of the Board,


.....
A.I. PEGLER
DIRECTOR

18-3-10
.....
Date

Company registration number: 04795399

The notes on pages 2 to 4 form an integral part of these financial statements.

HPM Products Limited

Notes to the abbreviated financial statements for the year ended 30 June 2009

1. Accounting policies

The principal accounting policies adopted in the presentation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts

1.1. Basis of preparation of financial statements

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

1.2. Turnover

Turnover represents the total value, excluding value added tax, of goods and services provided during the year

1.3. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.5. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise

1.6. Group accounts

The company is entitled to the exemption under Section 399(1) of the Companies Act 2006 from the obligation to prepare group accounts, being part of a small group

2. Fixed assets

	Investments	Total
Cost	£	£
At 1 July 2008	563,147	563,147
At 30 June 2009	563,147	563,147
Net book values		
At 30 June 2009	563,147	563,147
At 30 June 2008	563,147	563,147

2.1. Investment details

	2009	2008
	£	£
Subsidiary undertaking	563,147	563,147

HPM Products Limited

Notes to the abbreviated financial statements for the year ended 30 June 2009

continued

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies

Company	Nature of business	Shares held Class	%
Subsidiary undertaking			
Felcon Limited	Manufacture of cleanrooms & medical equipment	Ordinary £1	100%
Goldsworth Medical Limited	Dormant	Ordinary £1	100%

3. Creditors

	2009	2008
	£	£
Creditors include the following		
Secured creditors	-	7,809

4. Share capital

	2009	2009
	£	£
Allotted, called up and fully paid		
300 Ordinary shares of £1 each	300	300
100 Ordinary 'B' non-voting shares of £1 each	100	100
100 Ordinary 'C' non-voting shares of £1 each	100	100
100 Ordinary 'D' non voting shares of £1 each	100	100
	600	600

HPM Products Limited

Notes to the abbreviated financial statements for the year ended 30 June 2009

continued

5. Transactions with directors

- 5.1. The following directors had interest free loans during the year. The movements on these loans are as follows

	Amount owing		Maximum in year
	2009	2008	
	£	£	£
A I Pegler	-	-	7,150
I N Mutton	36,051	-	36,051
J E Hollands	34,499	-	34,499
	<u>34,499</u>	<u>-</u>	<u>34,499</u>

- 5.2. Creditors includes the following amounts owed to individuals who are directors of the company, on an unsecured basis

	£
A I Pegler	<u>2,625</u>

- 5.3. The directors also have directorships and ultimately a 100% beneficial interest in all group companies

During the year, the company

Received management charges of £179,000 (2008 - £382,000) from Felcon Limited, a wholly-owned subsidiary

Received dividends in the sum of £100,000 (2008 - £55,000) from Felcon Limited

- 5.4. The company had the following loan balances with fellow group companies

		2009	2008
		£	£
Felcon Limited	creditor	<u>(594,541)</u>	<u>(462,972)</u>