

Company Number: SC157269

H.D. MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

30 APRIL 1998



# **AUDITORS' REPORT TO H.D. MANAGEMENT LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the full statutory accounts of the company for the year ended 30 April 1998 prepared under section 226 of the Companies Act 1985.

## **Respective responsibilities of the director and auditors**

The director is responsible for preparing the abbreviated accounts in accordance with section 246 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 sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

## **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full statutory accounts.

## **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

*Owen & Co.*

OWEN & CO  
Chartered Accountants and Registered Auditors

17 July 1998

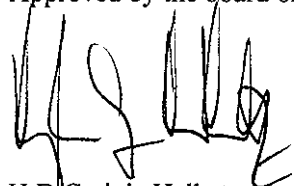
158 Craiglea Drive  
Edinburgh EH10 5PU

**H.D. MANAGEMENT LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 APRIL 1998**

	Notes	£	1998 £	1997 £
<b>FIXED ASSETS</b>				
Tangible assets	2		36,727	<u>6,883</u>
<b>CURRENT ASSETS</b>				
Debtors		63,809		23,385
Cash at bank and in hand		<u>102,844</u>		<u>14,289</u>
		166,653		37,674
<b>CREDITORS: amounts falling due within one year</b>		<u>(123,139)</u>		<u>(39,553)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>43,514</u>	<u>(1,879)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			80,241	5,004
<b>CREDITORS: amounts falling due after more one year</b>	3		<u>(12,588)</u>	<u>-</u>
<b>NET ASSETS</b>			<u><u>67,653</u></u>	<u><u>5,004</u></u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4		100	100
Profit and loss account			<u>67,553</u>	<u>4,904</u>
<b>SHAREHOLDER'S FUNDS</b>			<u><u>67,653</u></u>	<u><u>5,004</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 17 July 1998 and signed on its behalf by:



H D Craigie Halkett

Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

**H.D. MANAGEMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**30 APRIL 1998**

**1. ACCOUNTING POLICIES**

**(a) BASIS OF ACCOUNTING**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

**(b) DEPRECIATION**

Depreciation is provided on all tangible fixed assets in use at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Computer equipment	- over 3 years
Fixtures & Fittings	- over 10 years
Motor vehicles	- over 4 years

**(c) LEASED ASSETS**

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

**(d) TAXATION**

Corporation tax payable is provided on taxable profits at the current rate. Advance corporation tax payable on dividends paid or provided for in the year is written off, except when recoverability against corporation tax payable is considered to be reasonably assured. Credit is taken for advance corporation tax written off in previous years when it is recovered against corporation tax liabilities.

**H.D. MANAGEMENT LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**30 APRIL 1998**

**2. TANGIBLE FIXED ASSETS**

	<b>Computer equipment £</b>	<b>Fixtures &amp; fittings £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 May 1997	5,277	3,460	1,500	10,237
Additions	14,168	6,572	24,645	45,385
Disposals	0	(1,431)	(1,500)	(2,931)
At 30 April 1998	<u>19,445</u>	<u>8,601</u>	<u>24,645</u>	<u>52,691</u>
<b>Depreciation</b>				
At 1 May 1997	2,241	363	750	3,354
Charge for year	6,482	860	6,161	13,503
Disposals	0	(143)	(750)	(893)
At 30 April 1998	<u>8,723</u>	<u>1,080</u>	<u>6,161</u>	<u>15,964</u>
<b>Net book value</b>				
At 30 April 1998	<u>10,722</u>	<u>7,521</u>	<u>18,484</u>	<u>36,727</u>
At 30 April 1997	<u>3,036</u>	<u>3,097</u>	<u>750</u>	<u>6,883</u>

**3. CREDITORS: amounts falling due after more than one year**

	<b>1998 £</b>	<b>1997 £</b>
Obligations under finance leases and hire purchase contracts	<u>12,588</u>	<u>-</u>

**4. SHARE CAPITAL**

	<b>1998 £</b>	<b>1997 £</b>
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>