

REGISTERED NUMBER: 05064708 (England and Wales)

15 NOV 2007

Abbreviated Accounts
for the Year Ended 31 March 2007
for
HMC Group Limited

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HMC Group Limited

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HMC Group Limited
Company Information
for the Year Ended 31 March 2007

DIRECTORS: J H McArdle
M H McArdle

SECRETARY: J N Dawson

REGISTERED OFFICE: Keel Row 12
The Watermark
Metro Riverside
Gateshead
Tyne and Wear
NE11 9SZ

REGISTERED NUMBER: 05064708 (England and Wales)

AUDITORS. Clive Owen & Co LLP
Chartered Accountants
Registered Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

**Report of the Independent Auditors to
HMC Group Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages three to seven, together with the financial statements of HMC Group Limited for the year ended 31 March 2007 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 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 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 abbreviated accounts have been properly prepared in accordance with those provisions 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Clive Owen & Co LLP

Clive Owen & Co LLP
Chartered Accountants
Registered Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

1 November 2007

HMC Group Limited

**Abbreviated Balance Sheet
31 March 2007**

	Notes	2007		2006	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		149,030		139,958
Investments	3		2,011,893		1,823,926
Investment property	4		<u>3,964,690</u>		<u>3,964,690</u>
			6,125,613		5,928,574
CURRENT ASSETS					
Stocks		4,006,632		4,209,403	
Debtors		2,963,714		3,853,844	
Cash at bank and in hand		<u>107,418</u>		<u>500</u>	
		7,077,764		8,063,747	
CREDITORS					
Amounts falling due within one year	5	<u>12,593,300</u>		<u>12,731,699</u>	
NET CURRENT LIABILITIES			<u>(5,515,536)</u>		<u>(4,667,952)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>610,077</u>		<u>1,260,622</u>
CAPITAL AND RESERVES					
Called up share capital	6		100,000		100,000
Revaluation reserve			2,011,888		1,823,921
Profit and loss account			<u>(1,501,811)</u>		<u>(663,299)</u>
SHAREHOLDERS' FUNDS			<u>610,077</u>		<u>1,260,622</u>

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

The financial statements were approved by the Board of Directors on 1 November 2007 and were signed on its behalf by



M H McArdle - Director

The notes form part of these abbreviated accounts

HMC Group Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Exemption from preparing consolidated financial statements

The financial statements contain information about HMC Group Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 248 of the Companies Act 1985 from the requirements to prepare consolidated financial statements

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings	- 4% - 33% on cost
Motor vehicles	- 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve

In accordance with SSAP 19 no depreciation is provided in respect of freehold investment properties. The directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified

Stocks

Stocks, being freehold land acquired with the intention of resale, are stated at the lower of cost and net realisable value

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account

Fixed asset investments

Shares in group undertakings are revalued to show the value of the underlying net assets where, in the opinion of the directors, such treatment is necessary in order to give a true and fair view, otherwise they are shown at cost

HMC Group Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2007

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	160,416
Additions	<u>33,786</u>
At 31 March 2007	<u>194,202</u>
DEPRECIATION	
At 1 April 2006	20,458
Charge for year	<u>24,714</u>
At 31 March 2007	<u>45,172</u>
NET BOOK VALUE	
At 31 March 2007	<u>149,030</u>
At 31 March 2006	<u>139,958</u>

3 FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST OR VALUATION	
At 1 April 2006	1,823,926
Revaluations	<u>187,967</u>
At 31 March 2007	<u>2,011,893</u>
NET BOOK VALUE	
At 31 March 2007	<u>2,011,893</u>
At 31 March 2006	<u>1,823,926</u>

The company's investments at the balance sheet date in the share capital of companies include the following

HMC Estates Limited

Nature of business Provision and maintenance of rented accommodation

	% holding	2007 £	2006 £
Class of shares			
Ordinary	100 00		
Aggregate capital and reserves		1,945,899	1,823,922
Profit for the year		<u>121,977</u>	<u>187,547</u>

HMC Group Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2007

3 FIXED ASSET INVESTMENTS - continued

Helen McArdle Care Limited

Nature of business Dormant

	% holding	2007 £	2006 £
Class of shares			
Ordinary	100 00		
Aggregate capital and reserves		<u>1</u>	<u>1</u>

HMC Finance Limited

Nature of business SPV for the development of a healthcare project

	% holding	2007 £	2006 £
Class of shares			
Ordinary	100 00		
Aggregate capital and reserves		60,145	(1,249)
Profit/(Loss) for the year		<u>61,394</u>	<u>(1,250)</u>

HMC Management Limited

Nature of business Dormant

	% holding	2007 £	2006 £
Class of shares			
Ordinary	100 00		
Aggregate capital and reserves		<u>1</u>	<u>1</u>

HMC Land Limited

Nature of business Property development

	% holding	2007 £
Class of shares		
Ordinary	100 00	
Aggregate capital and reserves		5,847
Profit for the year		<u>5,846</u>

4 INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2006	
and 31 March 2007	<u>3,964,690</u>
NET BOOK VALUE	
At 31 March 2007	<u>3,964,690</u>
At 31 March 2006	<u>3,964,690</u>

HMC Group Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2007

5 CREDITORS

The following secured debts are included within creditors

	2007	2006
	£	£
Bank overdraft	-	307,676
Bank loans	<u>11,494,520</u>	<u>11,500,000</u>
	<u>11,494,520</u>	<u>11,807,676</u>

6 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>