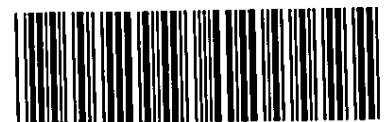


Abbreviated Accounts
for the Year Ended 31 March 2009
for
HMC Group Limited

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HMC Group Limited

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HMC Group Limited
Company Information
for the Year Ended 31 March 2009

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 2009 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

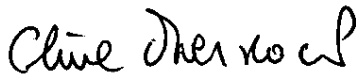
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 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
Chartered Accountants
Registered Auditors
140 Coniscliffe Road
Darlington
Co Durham
DL3 7RT

2 July 2009

HMC Group Limited

Abbreviated Balance Sheet
31 March 2009

	Notes	2009 £	2008 £
FIXED ASSETS			
Tangible assets	2	191,589	144,989
Investments	3	2,011,893	2,011,893
Investment property	4	<u>3,967,306</u>	<u>3,964,690</u>
		6,170,788	6,121,572
CURRENT ASSETS			
Stocks		-	1,311,161
Debtors		4,725,397	6,154,803
Cash in hand		<u>500</u>	<u>500</u>
		4,725,897	7,466,464
CREDITORS			
Amounts falling due within one year	5	<u>9,629,027</u>	<u>11,739,144</u>
NET CURRENT LIABILITIES		<u>(4,903,130)</u>	<u>(4,272,680)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,267,658</u>	<u>1,848,892</u>
CAPITAL AND RESERVES			
Called up share capital	6	100,000	100,000
Revaluation reserve		2,011,888	2,011,888
Profit and loss account		<u>(844,230)</u>	<u>(262,996)</u>
SHAREHOLDERS' FUNDS		<u>1,267,658</u>	<u>1,848,892</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 2 July 2009 and were signed on its behalf by:



M H McArdle - Director

HMC Group Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2009

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 2007).

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

In accordance with SSAP 19, investment properties are revalued annually and the aggregate surplus or deficit is transferred to revaluation reserve, except where a deficit on an individual investment property is expected to be permanent in which case it is charged (or credited, where a deficit is reversed) to the profit and loss account of the period. No depreciation is provided in respect of investment properties.

The Companies Act requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt SSAP 19 in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot be reasonably quantified, because 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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 2009

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2008	220,918
Additions	91,677
Disposals	<u>(21,200)</u>
At 31 March 2009	<u>291,395</u>
DEPRECIATION	
At 1 April 2008	75,929
Charge for year	39,336
Eliminated on disposal	<u>(15,459)</u>
At 31 March 2009	<u>99,806</u>
NET BOOK VALUE	
At 31 March 2009	<u>191,589</u>
At 31 March 2008	<u>144,989</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST OR VALUATION	
At 1 April 2008 and 31 March 2009	<u>2,011,893</u>
NET BOOK VALUE	
At 31 March 2009	<u>2,011,893</u>
At 31 March 2008	<u>2,011,893</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	2009 £	2008 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		2,378,221	2,146,280
Profit for the year		<u>231,941</u>	<u>200,381</u>

HMC Group Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2009

3. FIXED ASSET INVESTMENTS - continued

Helen McArdle Care Limited

Nature of business: Provision of nursing care.

	% holding	2009 £	2008 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(1,994,898)	(323,497)
Loss for the year		<u>(1,671,401)</u>	<u>(323,498)</u>

HMC Finance Limited

Nature of business: SPV for the development of a healthcare project

	% holding	2009 £	2008 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		289,275	150,278
Profit for the year		<u>138,997</u>	<u>90,133</u>

HMC Management Limited

Nature of business: Dormant

	% holding	2009 £	2008 £
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	2009 £	2008 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		145,654	5,909
Profit for the year		<u>139,745</u>	<u>62</u>

4. INVESTMENT PROPERTY

	Total £
COST	
At 1 April 2008	3,964,690
Additions	<u>2,616</u>
At 31 March 2009	<u>3,967,306</u>
NET BOOK VALUE	
At 31 March 2009	<u>3,967,306</u>
At 31 March 2008	<u>3,964,690</u>

HMC Group Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2009

5. CREDITORS

Creditors include an amount of £8,687,915 (2008 - £10,850,118) for which security has been given.

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2009 £	2008 £
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2009 £	2008 £
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>