

REGISTERED NUMBER: 05064708 (England and Wales)

Financial Statements
for the Year Ended 31 March 2018
for
HMC Group Ltd

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**Contents of the Financial Statements
for the Year Ended 31 March 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

HMC Group Ltd
Company Information
for the Year Ended 31 March 2018

DIRECTORS:

J H McArdle
M H McArdle
M M J McArdle
J N Dawson

REGISTERED OFFICE:

Bank Chambers First Floor
26 Mosley Street
Newcastle upon Tyne
NE1 1DF

REGISTERED NUMBER:

05064708 (England and Wales)

SENIOR STATUTORY AUDITOR: Simon Hook FCCA

AUDITORS:

Clive Owen LLP
Chartered Accountants
Statutory Auditors
Kepier House
Belmont Business Park
Durham
DH1 1TW

HMC Group Ltd (Registered number: 05064708)

Balance Sheet

31 March 2018

	Notes	2018	2017
		£	£
FIXED ASSETS			
Intangible assets	4	11,667	24,167
Tangible assets	5	21,005	81,693
Investments	6	4,253,638	11,481,373
Investment property	7	4,685,484	4,427,788
		8,971,794	16,015,021
CURRENT ASSETS			
Debtors	8	5,084,170	800,245
Cash at bank and in hand		617,192	353,220
		5,701,362	1,153,465
CREDITORS			
Amounts falling due within one year	9	2,680,739	3,610,074
NET CURRENT ASSETS/(LIABILITIES)		3,020,623	(2,456,609)
TOTAL ASSETS LESS CURRENT LIABILITIES		11,992,417	13,558,412
CAPITAL AND RESERVES			
Called up share capital	11	100,000	100,000
Retained earnings		11,892,417	13,458,412
SHAREHOLDERS' FUNDS		11,992,417	13,558,412

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 21 September 2018 and were signed on its behalf by:



M H McArdle - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

HMC Group Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Preparation of consolidated financial statements

The financial statements contain information about HMC Group Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of two years.

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 fair value is recognised in profit or loss.

Financial instruments

Basic financial instruments are recognised at amortised cost with changes recognised in profit or loss.

Operating leasing commitments

Rentals payable under operating leases are charged to profit and loss on a straight-line basis over the lease term, unless the rental payments are structured to increase in line with expected general inflation, in which case the company recognises annual rent expense equal to amounts owed to the lessor.

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 profit or loss 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. Changes in fair value are recognised in other comprehensive income.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2017 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2017 and 31 March 2018	25,000
AMORTISATION	
At 1 April 2017	833
Charge for year	12,500
At 31 March 2018	13,333
NET BOOK VALUE	
At 31 March 2018	11,667
At 31 March 2017	24,167

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2017	246,628	29,551	276,179
Additions	9,822	12,985	22,807
Disposals	-	(29,551)	(29,551)
At 31 March 2018	256,450	12,985	269,435
DEPRECIATION			
At 1 April 2017	184,635	9,851	194,486
Charge for year	62,353	5,830	68,183
Eliminated on disposal	-	(14,239)	(14,239)
At 31 March 2018	246,988	1,442	248,430
NET BOOK VALUE			
At 31 March 2018	9,462	11,543	21,005
At 31 March 2017	61,993	19,700	81,693

Notes to the Financial Statements - continued
for the Year Ended 31 March 20186. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST OR VALUATION	
At 1 April 2017	11,481,373
Disposals	(5,809,764)
Revaluations	(1,417,971)
At 31 March 2018	4,253,638
NET BOOK VALUE	
At 31 March 2018	4,253,638
At 31 March 2017	11,481,373

Cost or valuation at 31 March 2018 is represented by:

	Shares in group undertakings £
Valuation in 2007	65,989
Valuation in 2014	1,728,416
Valuation in 2015	797,727
Valuation in 2016	1,590,928
Valuation in 2017	601,833
Valuation in 2018	(531,260)
Cost	5
	4,253,638

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2018 £	2017 £
Cost	5	5

Fixed asset investments were valued on a net asset basis on 31 March 2018 by the directors.

7. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2017	4,427,788
Additions	257,696
At 31 March 2018	4,685,484
NET BOOK VALUE	
At 31 March 2018	4,685,484
At 31 March 2017	4,427,788

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

7. INVESTMENT PROPERTY - continued

The directors have reviewed the valuation of the investment property in accordance with FRS 102 Section 1A and believe that it represents fair value as at 31 March 2018.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed by group undertakings	4,830,484	443,694
Other debtors	173,646	335,340
Prepayments and accrued income	80,040	21,211
	<u>5,084,170</u>	<u>800,245</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	74,113	3,699
Amounts owed to group undertakings	683,212	506,400
Amounts owed to related undertakings	-	1,691,123
Corporation Tax	897,084	511,539
Taxation and social security	13,688	16,029
Other creditors	11,801	13,293
Directors' current accounts	987,570	843,683
Accruals and deferred income	13,271	24,308
	<u>2,680,739</u>	<u>3,610,074</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	57,600	69,120
Between one and five years	28,800	103,680
	<u>86,400</u>	<u>172,800</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100,000	Ordinary	£1	<u>100,000</u>	<u>100,000</u>

12. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Simon Hook FCCA (Senior Statutory Auditor)
for and on behalf of Clive Owen LLP

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

13. RELATED PARTY DISCLOSURES

	2018 £	2017 £
Amount due to director	<u>987,570</u>	<u>843,683</u>

No interest was charged on amounts owed to directors.