Registered number: 06775621

HCM PROJECTS LIMITED
(FORMERLY CAMBERLEY SILVER GROUP LIMITED)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 OCTOBER 2011

SATURDAY

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HCM PROJECTS LIMITED (FORMERLY CAMBERLEY SILVER GROUP LIMITED)

COMPANY INFORMATION

Directors	J P Adlam J A Howarth (resigned 31 March 2011) S Tate
Company number	06775621
Registered office	1275 Century Way Thorpe Park Business Park Leeds West Yorkshire LS15 8ZB

HCM PROJECTS LIMITED (FORMERLY CAMBERLEY SILVER GROUP LIMITED)

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HCM PROJECTS LIMITED (FORMERLY CAMBERLEY SILVER GROUP LIMITED)

DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 OCTOBER 2011

The directors present their report and the financial statements for the period ended 31 October 2011

Principal activities

The company's principal activity is the provider of professional consultancy services, construction and construction management

Directors

The directors who served during the period were

J P Adlam
J A Howarth (resigned 31 March 2011)
S Tate

Provision of information to auditor

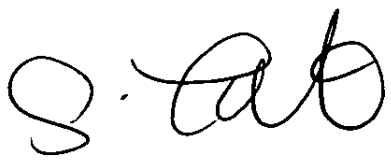
Each of the persons who are directors at the time when this directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 29 March 2012 and signed on its behalf

S Tate
Director



DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 31 OCTOBER 2011

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HCM PROJECTS LIMITED (FORMERLY CAMBERLEY SILVER GROUP LIMITED)

We have audited the financial statements of HCM Projects Limited (formerly Camberley Silver Group Limited) for the period ended 31 October 2011 which comprise the profit and loss account, the balance sheet and the related notes The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to smaller entities)

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

Respective responsibilities of directors and auditor

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

Opinion on the financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 October 2011 and of its profit for the period then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to smaller entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements

Other matter

Comparative information in these financial statements is derived from the financial statements for the previous accounting period, which have not been audited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HCM PROJECTS LIMITED (FORMERLY CAMBERLEY SILVER GROUP LIMITED)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report

PKF (UK) LLP

Robert McNaughton (Senior statutory auditor)
for and behalf of **PKF (UK) LLP**, Statutory auditor
Leeds, UK
2nd April 2012

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 OCTOBER 2011

	Note	2011 £	2010 £
TURNOVER	1	-	225
Cost of sales		-	(120,000)
GROSS PROFIT/(LOSS)		-	(119,775)
Administrative expenses		**(42,765)**	(93,303)
Other operating income	2	-	90,000
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		**(42,765)**	(123,078)
Tax on loss on ordinary activities	5	**71,968**	-
PROFIT/(LOSS) FOR THE FINANCIAL PERIOD	12	**29,203**	(123,078)

The notes on pages 7 to 11 form part of these financial statements

HCM PROJECTS LIMITED (FORMERLY CAMBERLEY SILVER GROUP LIMITED)
REGISTERED NUMBER 06775621

BALANCE SHEET
AS AT 31 OCTOBER 2011

	Note	£	31 October 2011 £	£	31 December 2010 £
FIXED ASSETS					
Tangible assets	6		-		669
Investments	7		-		40
			-		709
CURRENT ASSETS					
Debtors	8	**71,968**		18,235	
Cash at bank		-		2,635	
		71,968		20,870	
CREDITORS: amounts falling due within one year	9	-		(266,587)	
NET CURRENT ASSETS/(LIABILITIES)			**71,968**		(245,717)
TOTAL ASSETS LESS CURRENT LIABILITIES			**71,968**		(245,008)
CAPITAL AND RESERVES					
Called up share capital	11		**100**		100
Profit and loss account	12		**71,868**		(245,108)
SHAREHOLDERS' FUNDS/(DEFICIT)			**71,968**		(245,008)

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 March 2012

S. Tate

S Tate
Director

The notes on pages 7 to 11 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2011

1. ACCOUNTING POLICIES

1 1 Basis of preparation of financial statements

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

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts

1 3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Office equipment	-	33 30% Straight Line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment

2 OTHER OPERATING INCOME

	2011 £	2010 £
Other operating income	-	90,000

3. LOSS

The loss is stated after charging

	2011 £	2010 £
Depreciation of tangible fixed assets - owned by the company	669	557

The 2011 audit fee has been borne by the parent company

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2011

4. DIRECTORS' REMUNERATION

	2011 £	2010 £
Aggregate emoluments	**16,750**	67,000
Compensation for loss of office	**15,500**	-

5 TAXATION

	2011 £	2010 £
Analysis of tax charge in the period/year		
Deferred tax (see note 10)		
Origination and reversal of timing differences	**(71,968)**	-
Tax on loss on ordinary activities	**(71,968)**	-

6. TANGIBLE FIXED ASSETS

	Office equipment £
Cost	
At 1 January 2011	**1,671**
Disposals	**(1,671)**
At 31 October 2011	**-**
Depreciation	
At 1 January 2011	**1,002**
Charge for the period	**669**
On disposals	**(1,671)**
At 31 October 2011	**-**
Net book value	
At 31 October 2011	**-**
At 31 December 2010	669

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2011

7 FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2011	**40**
Disposals	**(30)**
Amounts written off	**(10)**
At 31 October 2011	**-**
Net book value	
At 31 October 2011	**-**
At 31 December 2010	40

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Class of shares	Holding
Camberley Silver Developments Limited	Ordinary	100%
HCM Facilities Limited (formerly Camberley Silver Investments Limited)	Ordinary	100%
HCM Interiors Limited (formerly Camberley Silver Management Limited)	Ordinary	100%
Camberley Silver Renewable Energy Limited	Ordinary	100%

Camberley Silver Developments Limited, HCM Facilities Limited (formerly Camberley Silver Investments Limited) and HCM Interiors Limited (formerly Camberley Silver Management Limited) were disposed of on 24 May 2011

Camberley Silver Renewable Energy Limited was struck of the register of companies in June 2011

8 DEBTORS

	31 October 2011 £	31 December 2010 £
Amounts owed by group undertakings	**-**	9,147
Other debtors	**-**	9,088
Deferred tax asset (see note 10)	**71,968**	-
	71,968	18,235

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2011

9. CREDITORS:

Amounts falling due within one year

	31 October 2011 £	31 December 2010 £
Trade creditors	-	68,052
Amounts owed to group undertakings	-	40
Social security and other taxes	-	2,736
Other creditors	-	195,759
	-	266,587

10 DEFERRED TAXATION

	31 October 2011 £	31 December 2010 £
At beginning of period/year	-	-
Released during period/year	**71,968**	-
At end of period/year	**71,968**	-

The deferred taxation balance is made up as follows

	31 October 2011 £	31 December 2010 £
Tax losses carried forward	**71,968**	-

11 SHARE CAPITAL

	31 October 2011 £	31 December 2010 £
Authorised		
100 (2010 - 1,000) Ordinary shares of £1 each	**100**	1,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	**100**	100

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2011

12 RESERVES

	Profit and loss account £
At 1 January 2011	(245,108)
Profit for the period	29,203
Capital contribution by parent company	287,773
At 31 October 2011	71,868

The capital contribution above resulted from the forgiving of the intercompany loan by the parent company

13. RELATED PARTY TRANSACTIONS

Harris Construction Management Limited is a company in which both J Adlam and S Tate are directors

In the year ended 31 December 2010 the company received a loan waiver of £90,000 from Harris Construction Management Limited At 31 Decmeber 2010 the company owed £152,750 to Harris Construction Management Limited

On 24 May 2011 the company sold its investments in its subsidiaries (as detailed in note 7) to Harris Construction Management Limited for the nominal share capital value

The share capital of the company was also acquired by Harris Construction Management Limited for the nominal share capital value

In accordance with Financial Reporting Standard 8 "Related Party Transactions", the company has taken advantage of the exemption available to 100% subsidiaries not to disclose transactions and balances within the group, as this company is included in publicly available consolidated accounts

14 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

On 24 May 2011 the company was acquired by Harris Construction Management Limited This is the parent undertaking of the smallest and largest group for which consolidated accounts are prepared Consolidated accounts are available from Companies House, Cardiff, CF14 3UZ In the opinion of the directors this is the company's ultimate parent company The ultimate controlling party is S Tate