HARDIE HOLDINGS LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

Company Registration No. SC222639 (Scotland)

HARDIE HOLDINGS LIMITED

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HARDIE HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		1,345,416		1,103,299
Investments	**2**		718,936		751,869
			2,064,352		1,855,168
Current assets					
Stocks		206,399		206,399	
Debtors		1,110,301		1,036,061	
Investments		4,595		4,595	
Cash at bank and in hand		156,422		437,972	
		1,477,717		1,685,027	
Creditors: amounts falling due within one year	**3**	(471,209)		(100,820)	
Net current assets			1,006,508		1,584,207
Total assets less current liabilities			3,070,860		3,439,375
Creditors: amounts falling due after more than one year			(56,141)		-
Provisions for liabilities			(102,092)		(51,437)
			2,912,627		3,387,938
Capital and reserves					
Called up share capital	**4**		50,000		50,000
Revaluation reserve			61,776		94,709
Profit and loss account			2,800,851		3,243,229
Shareholders' funds			2,912,627		3,387,938

HARDIE HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 December 2016

Mr David Hardie
Director

Company Registration No. SC222639

HARDIE HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties valued by the director on an existing use open market value basis. Other tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Leasehold land and buildings	10% straight line
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.
Current asset investments include listed investments that are included at open market value.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1 Accounting policies **(Continued)**

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.9 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 April 2015	1,982,126	751,869	2,733,995
Additions	507,056	-	507,056
Revaluation	-	(32,933)	(32,933)
Disposals	(324,498)	-	(324,498)
At 31 March 2016	2,164,684	718,936	2,883,620
Depreciation			
At 1 April 2015	878,827	-	878,827
On disposals	(230,442)	-	(230,442)
Charge for the year	170,883	-	170,883
At 31 March 2016	819,268	-	819,268
Net book value			
At 31 March 2016	1,345,416	718,936	2,064,352
At 31 March 2015	1,103,299	751,869	1,855,168

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
Subsidiary undertakings			
David Hardie Engineering Ltd	Scotland	Ordinary	100.00

2 Fixed assets **(Continued)**

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
David Hardie Engineering Ltd	Civil engineering contractors	1,032,348	342,853

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £32,183 (2015 - £9,281).

4 Share capital	2016 £	2015 £
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	50,000	50,000

5 Ultimate parent company

Hardie Holdings Ltd is under the control of director, David Hardie.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.