

FRIDAY



SCT

S2BGKW2A

28/06/2013

COMPANIES HOUSE

#91

HFD (MANAGEMENTS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

Company Registration Number SC234591

RSM Tenon Limited
Accountants and Business Advisers
160 Dundee Street
Edinburgh
EH11 1DQ

HFD (MANAGEMENTS) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2012

CONTENTS	PAGE
Independent auditor's report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

HFD (MANAGEMENTS) LIMITED
INDEPENDENT AUDITOR'S REPORT TO HFD (MANAGEMENTS)
LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of HFD (Managements) Limited for the year ended 30 September 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. 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 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Fiona Martin, Senior Statutory Auditor
For and on behalf of

RSM Tenon Audit Limited

RSM Tenon Audit Limited
Statutory Auditor
160 Dundee Street
Edinburgh
EH11 1DQ

Date:- 25/2/13

HFD (MANAGEMENTS) LIMITED

Registered Number SC234591

ABBREVIATED BALANCE SHEET**30 SEPTEMBER 2012**

	Note	2012 £	£	2011 £	£
Fixed assets					
Investments	2		15,423,503		2,502,004
Current assets					
Debtors		322		292	
Cash at bank and in hand		3,315		835	
		<u>3,637</u>		<u>1,127</u>	
Creditors: Amounts falling due within one year		<u>(1,720,828)</u>		<u>(1,718,810)</u>	
Net current liabilities			<u>(1,717,191)</u>		<u>(1,717,683)</u>
Total assets less current liabilities			<u>13,706,312</u>		<u>784,321</u>
 Capital and reserves					
Called-up share capital	3		13,922,500		1,000,000
Profit and loss account			(216,188)		(215,679)
 Shareholders' funds			<u>13,706,312</u>		<u>784,321</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 30 January 2013, and are signed on their behalf by:

W D Hill
Director



The notes on pages 3 to 5 form part of these abbreviated accounts.

HFD (MANAGEMENTS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Consolidation

The financial statements contain information about HFD (Managements) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt from the requirement to prepare consolidated financial statements as it is part of a larger group which prepares consolidated financial statements.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

HFD (MANAGEMENTS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2012

2. Fixed assets

	Investments £
Cost	
At 1 October 2011	2,502,004
Additions	12,922,501
Disposals	(1,002)
At 30 September 2012	<u>15,423,503</u>
Net book value	
At 30 September 2012	<u>15,423,503</u>
At 30 September 2011	<u>2,502,004</u>

Name and country of registration	Type of shares	Proportion held	Nature of Business
HFD Property Management Services Limited - Scotland	Ordinary shares	100%	Management of office suites
HFD Landscaping Limited - Scotland	Ordinary shares	100%	Landscaping contractors
Strathclyde Business Park (Management) Limited - Scotland	Ordinary shares	100%	Provision of management services
HFD Security Limited - Scotland	Ordinary shares	100%	Provision of security services
HFD Intelligent Technologies Limited - Scotland	Ordinary shares	100%	Provision of IT services
HFD Utilities Limited - Scotland	Ordinary shares	100%	Installation of internet access for future rental
HITP Plot 7 (Promoter's Services) Limited - Scotland	Ordinary shares	100%	Provision of management services
Facilities Maintenance Services (Scotland) Limited - Scotland	Ordinary shares	100%	Provision of maintenance services

HFD (MANAGEMENTS) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2012

3. Share capital

Allotted and called up:

	2012 No	£	2011 No	£
13,922,500 Ordinary shares of £1 each	<u>13,922,500</u>	<u>13,922,500</u>	<u>1,000,000</u>	<u>1,000,000</u>

The amounts of paid up share capital for the following categories of shares differed from the called up share capital stated above due to unpaid calls and were as follows:

	2012 £	2011 £
Ordinary shares	<u>1</u>	<u>1</u>

During the year, 12,922,500 Ordinary shares of £1 each were issued at par to allow for further investment in a subsidiary undertaking.

4. Ultimate parent undertaking and controlling party

The company's ultimate parent undertaking is HFD Group Limited, a company which is registered in Scotland.

In the directors' opinion, W D Hill is the ultimate controlling party by virtue of his shareholding in the company's ultimate parent undertaking.