

REGISTERED NUMBER: SC234591 (Scotland)

Abbreviated Accounts
for the Period 1 October 2013 to 23 December 2014
for
HFD (Managements) Limited



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SCT 08/05/2015 #6
COMPANIES HOUSE

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COMPANIES HOUSE

FRIDAY

HFD (Managements) Limited (Registered number: SC234591)

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for the Period 1 October 2013 to 23 December 2014**

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HFD (Managements) Limited

**Company Information
for the Period 1 October 2013 to 23 December 2014**

DIRECTORS:

W D Hill
Mrs R Hill
T D Anderson

REGISTERED OFFICE:

Phoenix House
Phoenix Crescent
Strathclyde Business Park
Glasgow
ML4 3NJ

REGISTERED NUMBER:

SC234591 (Scotland)

AUDITORS:

Campbell Dallas LLP
Chartered Accountants
Statutory Auditors
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

**Report of the Independent Auditors to
HFD (Managements) Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of HFD (Managements) Limited for the period ended 23 December 2014 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 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 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.

Basis of opinion

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.



Peter Gallanagh (Senior Statutory Auditor)
for and on behalf of Campbell Dallas LLP
Chartered Accountants
Statutory Auditors
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

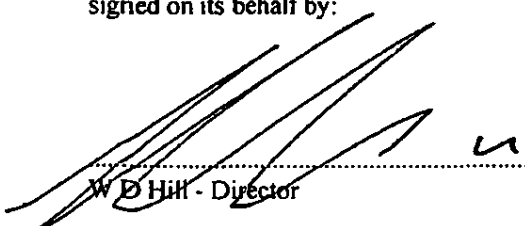
Date: 26 March 2015

HFD (Managements) Limited (Registered number: SC234591)**Abbreviated Balance Sheet
23 December 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Investments	2	-	15,472,503
CURRENT ASSETS			
Debtors		17,385,024	4,213
Cash at bank		342	1,981
		<u>17,385,366</u>	<u>6,194</u>
CREDITORS			
Amounts falling due within one year		<u>2,199,270</u>	<u>1,778,626</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>15,186,096</u>	<u>(1,772,432)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>15,186,096</u></u>	<u><u>13,700,071</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	13,922,500	13,922,500
Profit and loss account		<u>1,263,596</u>	<u>(222,429)</u>
SHAREHOLDERS' FUNDS		<u><u>15,186,096</u></u>	<u><u>13,700,071</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 26th MARCH 2015 and were signed on its behalf by:


W D Hill - Director

The notes form part of these abbreviated accounts

HFD (Managements) Limited (Registered number: SC234591)

**Notes to the Abbreviated Accounts
for the Period 1 October 2013 to 23 December 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial reporting standard number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Deferred tax

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 expectations.

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.

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.

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 (Registered number: SC234591)**Notes to the Abbreviated Accounts - continued
for the Period 1 October 2013 to 23 December 2014****2. FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 October 2013	15,472,503
Disposals	(15,472,503)
At 23 December 2014	-
NET BOOK VALUE	
At 23 December 2014	-
At 30 September 2013	15,472,503

3. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	2014 £	2013 £
13,922,500	Ordinary	£1	13,922,500	13,922,500

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate parent undertaking is HFD Group Limited which is the smallest and largest group of companies for which group financial statements are prepared. Copies of the group financial statements are available to the public from Companies House, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF. W D Hill is considered to be the ultimate controlling party due to his majority shareholding in HFD Group Limited.