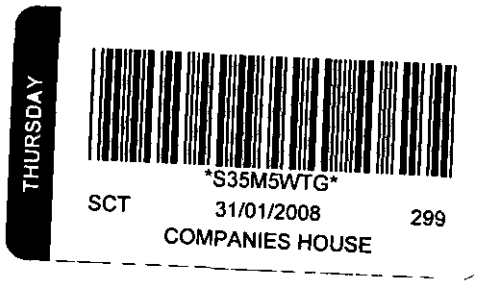
**REGISTERED NUMBER: SC246700 (Registrars Copy)**

# HD PRODUCTS LIMITED

Abbreviated Unaudited Financial Statements

Year Ended

31 March 2007




MOUGHAL

**Moughal**
Chartered Accountants

**HD PRODUCTS LIMITED**

**Contents of the Abbreviated Accounts for the year ended 31 March 2007**

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**HD PRODUCTS LIMITED**

**Company Information for the year ended 31 March 2007**

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| | |
|---|---|
| **DIRECTORS:** | H Dean<br>S Mohammed |
| **SECRETARY:** | H Dean |
| **REGISTERED OFFICE:** | 70 Woodhead Road<br>South Nithsill Industrial Estate<br>Glasgow<br>G53 7NN |
| **REGISTERED NUMBER:** | 246700 |
| **ACCOUNTANTS:** | Moughal<br>Polar House<br>20 Darnley Street<br>Glasgow<br>Lanarkshire<br>G41 2SE |

**HD PRODUCTS LIMITED**

**Abbreviated Balance Sheet**
**31 March 2007**

| | Notes | 2006 £ | 2006 £ | 2005 £ | 2005 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 2 | | **32,458** | | 39,798 |
| **CURRENT ASSETS** | | | | | |
| Debtors | | **15,057** | | 15,057 | |
| Cash at bank | | | | | |
| | | **15,057** | | 15,057 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | **94,583** | | 76,597 | |
| **NET CURRENT LIABILITIES** | | | **(79,526)** | | (61,540) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **(47,068)** | | (21,742) |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | | | **87,715** | | 87,715 |
| **NET LIABILITIES** | | | **(134,783)** | | (109,457 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 3 | | **100** | | 100 |
| Profit and loss account | | | **(134,883)** | | **(109,557)** |
| **SHAREHOLDERS' FUNDS** | | | **(134,783)** | | **(109,457)** |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2006

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet as at 31 March 2007** ***(continued)***

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These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 21 December 2007 and were signed on its behalf by



H Dean
Director

The notes form part of these abbreviated accounts

## 1 ACCOUNTING POLICIES

**Going concern**
The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future During the year ended 31 March 2006 the companies current liabilities exceeded its current assets by £47,068 (2006 £21,742) The company is thus dependent on the continued financial support of its bankers, directors and other creditors and meets it's day to day working capital through its support from the directors The directors a will continue supporting the company and are confident of the company's long term trading prospects and on this basis consider it appropriate to prepare the financial statements on the going concern basis The financial statements do not include any adjustments that would result from the withdrawal of financial support

**Basis of preparation**
The financial statements have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**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 | 20% on cost |
| Motor vehicles | 25% on cost |

**Taxation**
The charge for corporation tax is based on the profit for the period as adjusted for tax purposes Full provision is made at current rates for taxation deferred in respect of all timing differences other than deferred tax assets which are not expected to reverse in the foreseeable future
Deferred taxation balances are not discounted

**Leasing and hire purchase commitments**

Assets held under finance leases or hire purchase contracts are capitalised under tangible fixed assets in the balance sheet and depreciated over their useful economic lives The capital element of the future payments is treated as a liability and the interest element charged to the profit and loss account

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the term of the agreement

## 2 TANGIBLE FIXED ASSETS

| | Total £ |
|---|---|
| **COST** | |
| At 1 April 2006 | 35,275 |
| At 31 March 2007 | 35,275 |
| **DEPRECIATION** | |
| At 1 April 2006 | (4,238) |
| Charge for year | 7,055 |
| At 31 March 2007 | 2,817 |
| **NET BOOK VALUE** | |
| At 31 March 2007 | 32,458 |
| At 31 March 2006 | 39,798 |

The net book value of the company's fixed assets includes £32,458 (2005 £39,798) in respect of motor vehicles held under finance leases or hire purchase contracts Depreciation charged on these assets in the year amounted to £7,055 (2005 £1,420)

## 3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

| Number | Class | Nominal value | 2006 £ | 2005 £ |
|---|---|---|---|---|
| 100 | Ordinary | £100 | 100 | 100 |