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Company Registration No. 04971841 (England and Wales)

**HEDLEY HAMMOND & CO LIMITED**

**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2009**

# **HEDLEY HAMMOND & CO LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Mr Clifford Hammond Mr Mark Hedley
<b>Company number</b>	04971841
<b>Registered office</b>	1 Lombardy Close Hemel Hempstead Hertfordshire HP2 4NG
<b>Accountants</b>	Howard Roth LLP 317 Horn Lane Acton London W3 0BU
<b>Business address</b>	1 Lombardy Close Hemel Hempstead Hertfordshire HP2 4NG

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# **HEDLEY HAMMOND & CO LIMITED**

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# **HEDLEY HAMMOND & CO LIMITED**

## **DIRECTORS' REPORT**

**FOR THE PERIOD ENDED 31 MARCH 2009**

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The directors present their report and financial statements for the period ended 31 March 2009.

### **Principal activities**

The principal activities of the company are the supply of Financial Services in the area of Mortgage.

### **Directors**

The following directors have held office since 1 December 2007:

Mr Clifford Hammond

Mr Mark Hedley

### **Statement of directors' responsibilities**

The directors are responsible for preparing 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). The financial statements are required by law to 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 proper accounting records that 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 1985. 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Mr Clifford Hammond

Director

3 July 2009

# **HEDLEY HAMMOND & CO LIMITED**

## **ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF HEDLEY HAMMOND & CO LIMITED**

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In accordance with the engagement letter dated 1 December 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of HEDLEY HAMMOND & CO LIMITED for the period ended 31 March 2009, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this 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 Board of Directors as a body, for our work or for this report.

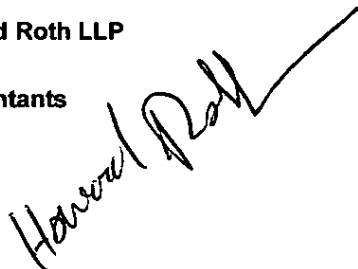
We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Howard Roth LLP**

**Accountants**



3 July 2009

317 Horn Lane  
Acton  
London  
W3 0BU

# HEDLEY HAMMOND & CO LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 31 MARCH 2009

		2009 £	2007 £
	Notes		
Turnover		93,034	142,200
Cost of sales		(19,860)	(29,107)
Gross profit		73,174	113,093
Administrative expenses		(64,255)	(55,363)
Operating profit	2	8,919	57,730
Other interest receivable and similar income	3	131	230
Profit on ordinary activities before taxation		9,050	57,960
Tax on profit on ordinary activities	4	(1,518)	(11,621)
Profit for the period	8	7,532	46,339

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# HEDLEY HAMMOND & CO LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2009

	Notes	2009 £	£	2007 £	£
<b>Current assets</b>					
Cash at bank and in hand		2,317		28,792	
<b>Creditors: amounts falling due within one year</b>	6	<u>(4,741)</u>		<u>(17,248)</u>	
<b>Total assets less current liabilities</b>			<u>(2,424)</u>		<u>11,544</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss account	8		<u>(2,426)</u>		<u>11,542</u>
<b>Shareholders' funds</b>	9		<u>(2,424)</u>		<u>11,544</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on 3 July 2009

  
Mr Clifford Hammond  
Director

  
Mr Mark Hedley  
Director

# HEDLEY HAMMOND & CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2009

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 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 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.

### 2 Operating profit

	2009	2007
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	-	2,924
	<u>          </u>	<u>          </u>

### 3 Investment income

	2009	2007
	£	£
Bank interest	131	230
	<u>          </u>	<u>          </u>
	131	230
	<u>          </u>	<u>          </u>



# HEDLEY HAMMOND & CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2009

<b>4</b>	<b>Taxation</b>	<b>2009</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Domestic current year tax		
	U.K. corporation tax	1,518	11,621
	<b>Current tax charge</b>	<b>1,518</b>	<b>11,621</b>
	<b>Factors affecting the tax charge for the period</b>		
	Profit on ordinary activities before taxation	9,050	57,960
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 16.77% (2007 - 20.05%)	1,518	11,621
	<b>Current tax charge</b>	<b>1,518</b>	<b>11,621</b>
<b>5</b>	<b>Dividends</b>	<b>2009</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Ordinary final paid	21,500	42,465
<b>6</b>	<b>Creditors: amounts falling due within one year</b>	<b>2009</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	Trade creditors	1,602	3,919
	Taxation and social security	3,139	13,329
		<b>4,741</b>	<b>17,248</b>
<b>7</b>	<b>Share capital</b>	<b>2009</b>	<b>2007</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	2 Ordinary Shares of £1 each	2	2
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary Shares of £1 each	2	2

# HEDLEY HAMMOND & CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE PERIOD ENDED 31 MARCH 2009**

### **8 Statement of movements on profit and loss account**

	<b>Profit and loss account £</b>
Balance at 1 December 2007	11,542
Profit for the period	7,532
Dividends paid	(21,500)
	<hr/>
Balance at 31 March 2009	(2,426)
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### **9 Reconciliation of movements in shareholders' funds**

	<b>2009 £</b>	<b>2007 £</b>
Profit for the financial period	7,532	46,339
Dividends	(21,500)	(42,465)
	<hr/>	<hr/>
Net (depletion in)/addition to shareholders' funds	(13,968)	3,874
Opening shareholders' funds	11,544	7,670
	<hr/>	<hr/>
Closing shareholders' funds	(2,424)	11,544
	<hr/>	<hr/>