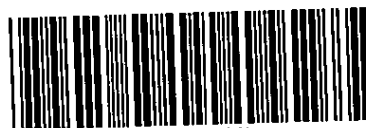


Company Registration No. 04079072 (England and Wales)

**HILLPAD LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2012**

TUESDAY



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COMPANIES HOUSE

# HILLPAD LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr R Martin
<b>Secretary</b>	J D Martin
<b>Company number</b>	04079072
<b>Registered office</b>	Roots Hall Football Ground, Victoria Avenue Southend On Sea Essex SS2 6NQ
<b>Accountants</b>	WMT 2nd Floor 45 Grosvenor Road St Albans Hertfordshire AL1 3AW
<b>Business address</b>	Roots Hall Football Ground, Victoria Avenue Southend On Sea Essex SS2 6NQ
<b>Solicitors</b>	

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**HILLPAD LIMITED**

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# **HILLPAD LIMITED**

## **DIRECTOR'S REPORT**

### ***FOR THE YEAR ENDED 31 JULY 2012***

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The director presents his report and financial statements for the year ended 31 July 2012

#### **Principal activities and review of the business**

The principal activity of the company was that of property development. The company has not undertaken any significant development activity in the year.

The director considers the results for the year satisfactory.

The company is exposed to a variety of risks. These range from the wider effects of the general economy and external competition to those more specific to the company, such as its own financial strength and size. The board regularly reviews these risks and their potential impact on the company. The board monitors the company's performance through use of regular financial information and management reports. The board focuses on the company's levels of profitability, liquidity and balance sheet strength.

Competitive pressure is a continuing risk to the company. The company manages this risk by continuing to provide excellent standards of service to its customers.

#### **Treasury operations and financial instruments**

The company operates a treasury function which is responsible for managing the liquidity and interest risks associated with the company's activities. The company's principal financial instruments include bank overdrafts and loans, the main purpose of which is to raise finance for the company's operations. In addition, the company has various other financial assets and liabilities such as trade debtors and trade creditors arising directly from operations.

#### **Liquidity risks**

The company manages its cash and borrowing requirements in order to maximise interest income and minimise interest expense, whilst ensuring the company has sufficient liquid resources to meet the operating needs of the business.

#### **Interest rate risk**

The company is exposed to interest rate risk on bank overdrafts and loans. The company manages debt so as to reduce its exposure to changes in interest rates.

#### **Credit risk**

Investments of cash surpluses and borrowings are made through banks and companies which fulfil credit rating criteria approved by the board.

#### **Results and dividends**

The results for the year are set out on page 4.

The director does not recommend payment of an ordinary dividend.

#### **Future developments**

The company intends to follow its current management policies for the foreseeable future.

#### **Director**

The following director has held office since 1 August 2011:

Mr R. Martin

# HILLPAD LIMITED

## DIRECTOR'S REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 JULY 2012**

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### **Director's responsibilities**

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice

Company law requires the director to prepare financial statements for each financial year which 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 director is 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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

On behalf of the board



Mr R Martin  
Director

# HILLPAD LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HILLPAD LIMITED FOR THE YEAR ENDED 31 JULY 2012

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2012, set out on pages 4 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

This report is made solely to the Board of Directors of Hillpad Limited, as a body, in accordance with the terms of our engagement letter dated 6 August 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Hillpad Limited and state those matters that we have agreed to state to the Board of Directors of Hillpad Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Hillpad Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Hillpad Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Hillpad Limited. You consider that Hillpad Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hillpad Limited. 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 statutory financial statements.

WMT

WMT

Chartered Accountants

28 January 2014

2nd Floor  
45 Grosvenor Road  
St Albans  
Hertfordshire  
AL1 3AW

# HILLPAD LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JULY 2012

	Notes	2012 £	2011 £
Loss on ordinary activities before taxation		-	-
Tax on loss on ordinary activities	2	-	-
Loss for the year	6	-	-

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

# HILLPAD LIMITED

## BALANCE SHEET

AS AT 31 JULY 2012

	Notes	2012 £	£	2011 £	£
<b>Current assets</b>					
Creditors: amounts falling due within one year	4	(23,682)		(23,682)	
<b>Total assets less current liabilities</b>			(23,682)		(23,682)
<b>Capital and reserves</b>					
Called up share capital	5		2		2
Profit and loss account	6		(23,684)		(23,684)
<b>Shareholders' funds</b>	7		(23,682)		(23,682)

For the financial year ended 31 July 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

### Director's responsibilities

- The member has 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

Approved by the Board and authorised for issue on 28 January 2014

*R. Martin*

Mr R. Martin  
Director

Company Registration No. 04079072



# HILLPAD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2012**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

#### **1.2 Going Concern**

The company is aware of its present position and its parent company intends to continue to support the company. On this basis, the director consider it appropriate to prepare the financial statements on the going concern basis

#### **1.3 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)

#### **1.4 Deferred taxation**

Deferred tax 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

#### **1.5 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 228 of the Companies Act 1985 as it is a subsidiary undertaking of Martin Dawn plc, a company incorporated in England and Wales, and is included in the consolidated accounts of that company

### **2 Taxation**

#### **Total current tax**

**2012**

**2011**

-

-

#### **Factors affecting the tax charge for the year**

Loss on ordinary activities before taxation

-

-

#### **Current tax charge for the year**

-

-

There is a deferred tax asset of £12,516 (2011 £12,516). This has not been recognised due to uncertainty over future profits

# HILLPAD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2012

#### 3 Fixed asset investments

	Shares in subsidiary undertakings £
<b>Cost</b>	
At 1 August 2011 & at 31 July 2012	2
<b>Provisions for diminution in value</b>	
At 1 August 2011 & at 31 July 2012	2
<b>Net book value</b>	
At 31 July 2012	-
At 31 July 2011	-

#### 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	%
<b>Subsidiary undertakings</b>			
MD (Southend) Limited	Jersey	Ordinary	100.00

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

		Capital and reserves 2012 £	Profit/(loss) for the year 2012 £
MD (Southend) Limited	Principal activity Land development	(398)	(400)

#### 4 Creditors amounts falling due within one year

	2012 £	2011 £
Amounts owed to parent and fellow subsidiary undertakings	23,682	23,682

# HILLPAD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2012

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<b>5</b>	<b>Share capital</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**6 Statement of movements on profit and loss account**

**Profit and  
loss  
account  
£**

Balance at 1 August 2011	<u>(23,684)</u>
Balance at 31 July 2012	<u>(23,684)</u>

<b>7</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Loss for the financial year	-	-
	Opening shareholders' funds	<u>(23,682)</u>	<u>(23,682)</u>
	Closing shareholders' funds	<u>(23,682)</u>	<u>(23,682)</u>

**8 Employees**

**Number of employees**

There were no employees during the year apart from the director

**9 Control**

The ultimate controlling party is Ron Martin by virtue of his controlling interest in the parent company, Martin Dawn plc