

HINDLE & WALKER LIMITED
ABBREVIATED ACCOUNTS
FOR
31 MARCH 2007

WEDNESDAY



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16/01/2008

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COMPANIES HOUSE

RIDEHALGH LIMITED
Chartered Accountants & Registered Auditor
Guardian House
42 Preston New Road
Blackburn
BB2 6AH

HINDLE & WALKER LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

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HINDLE & WALKER LIMITED

INDEPENDENT AUDITOR'S REPORT TO HINDLE & WALKER LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Hindle & Walker Limited for the year ended 31 March 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. 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 audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

Guardian House
42 Preston New Road
Blackburn
BB2 6AH

18 December 2007



RIDEHALGH LIMITED
Chartered Accountants
& Registered Auditor

HINDLE & WALKER LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2007

	Note	2007	2006
		£	£
FIXED ASSETS	2		
Tangible assets		5,330,631	4,577,418
Investments		100	100
		<u>5,330,731</u>	<u>4,577,518</u>
CURRENT ASSETS			
Debtors		2,621,846	2,261,375
Cash at bank and in hand		412,013	560,116
		<u>3,033,859</u>	<u>2,821,491</u>
CREDITORS: Amounts falling due within one year		<u>862,309</u>	<u>771,455</u>
NET CURRENT ASSETS		<u>2,171,550</u>	<u>2,050,036</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,502,281</u>	<u>6,627,554</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	15,000	15,000
Revaluation reserve		3,212,788	2,459,046
Profit and loss account		4,274,493	4,153,508
SHAREHOLDERS' FUNDS		<u>7,502,281</u>	<u>6,627,554</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 18 December 2007, and are signed on their behalf by

L HINDLE



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

HINDLE & WALKER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

(b) Turnover

The turnover shown in the profit and loss account represents the invoice value of goods supplied and services provided during the year, exclusive of Value Added Tax

(c) Fixed assets

All fixed assets are initially recorded at cost

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Equipment	-	15% per annum reducing balance
Motor Vehicles	-	25% per annum reducing balance

(e) Investment properties

Investment properties are shown at their open market value and are valued by the directors. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with SSAP 19 which, unlike Schedule 4 to the Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

(f) 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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

HINDLE & WALKER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

1. ACCOUNTING POLICIES *(continued)*

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

(g) Consolidation

In the opinion of the director, the company and its subsidiary undertaking comprise a small sized group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts

(h) Fixed asset investments

The company's investments in its subsidiary undertakings are stated at cost less amounts written off

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 April 2006	4,586,936	100	4,587,036
Revaluation	753,742	—	753,742
At 31 March 2007	5,340,678	100	5,340,778
DEPRECIATION			
At 1 April 2006	9,518	—	9,518
Charge for year	529	—	529
At 31 March 2007	10,047	—	10,047
NET BOOK VALUE			
At 31 March 2007	5,330,631	100	5,330,731
At 31 March 2006	4,577,418	100	4,577,518

As at 31 March 2007 the company owned 100% of the issued ordinary share capital of Haydock Homes Limited. This company was registered in England and was dormant until 8 May 2007 when it was dissolved

Under the provision of Section 248 of the Companies Act 1985 the company is exempt from preparing consolidated accounts and has not done so, therefore, the accounts show information about the company as an individual entity

HINDLE & WALKER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2007

3. TRANSACTIONS WITH THE DIRECTORS

During the year the company has paid Mr L Hindle interest of £23,478 in respect of his loan to the company

4. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>	<u>15,000</u>