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Hartfound Limited
ABBREVIATED ACCOUNTS
for the year ended
31 March 2007



Hartfound Limited

ABBREVIATED ACCOUNTS

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Hartfound Limited
ABBREVIATED BALANCE SHEET
31 March 2007

	<i>Notes</i>	2007 £	2006 £
CURRENT ASSETS			
Debtors		27,321	19,000
Cash at bank and in hand		24,703	500
		<u>52,024</u>	<u>19,500</u>
CREDITORS amounts falling due within one year		56,202	6,337
NET CURRENT (LIABILITIES)/ASSETS		(4,178)	13,163
TOTAL ASSETS LESS CURRENT LIABILITIES		(4,178)	13,163
PROVISIONS FOR LIABILITIES			
Sinking fund provision		12,274	-
		<u>(16,452)</u>	<u>13,163</u>
CAPITAL AND RESERVES			
Called up equity share capital	1	2	2
Profit and loss account		(16,454)	13,161
(DEFICIT)/SHAREHOLDERS' FUNDS		(16,452)	13,163

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

The abbreviated accounts on pages 1 to 3 were approved by the directors and authorised for issue on and are signed on their behalf by

T N H Sanderson
 Director



Hartfound Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

TURNOVER

The turnover shown in the profit and loss account represents amounts invoiced during the year

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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.

PROVISIONS

Provisions represent sinking funds for future repairs and maintenance.

Hartfound Limited

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2007

1 SHARE CAPITAL

	2007 £	2006 £
Authorised 1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	2007 £	2006 £
Allotted, called up and fully paid 2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

2 RELATED PARTY TRANSACTIONS

During the year the company made the following transactions with Hartford Hall Estate Limited

- 1) Funds of £29,500 have been transferred from Hartford Hall Estate Limited to Hartfound Limited
- 2) Expenses of £20,761 have been paid by Hartford Hall Estate Limited on behalf of Hartfound Limited