

HOBSON PARAGON (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST AUGUST 1999

Registered number: 1661663

DAINS
CHARTERED ACCOUNTANTS



A32 ***AJ7RCPH9*** **0079**
COMPANIES HOUSE **08/04/00**

HOBSON PARAGON (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st August 1999

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HOBSON PARAGON (UK) LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

**Accountants' report
on the unaudited financial statements to the directors of
Hobson Paragon (UK) Limited**

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 5) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st August 1999, set out on pages 4 to 10, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

Rugeley
1st March 2000

A handwritten signature in dark ink, appearing to read 'Dains', with a horizontal line drawn underneath it.

Dains
Chartered Accountants

HOBSON PARAGON (UK) LIMITED

ABBREVIATED BALANCE SHEET

at 31st August 1999

	Note	1999	1998
		£	£
Fixed assets			
Tangible assets	2	208,554	218,018
Current assets			
Stocks		32,318	44,414
Debtors		53,987	63,987
Cash at bank and in hand		3,174	621
		<u>89,479</u>	<u>109,022</u>
Creditors: amounts falling due within one year		<u>(77,607)</u>	<u>(95,520)</u>
Net current assets		<u>11,872</u>	<u>13,502</u>
Total assets less current liabilities		<u>220,426</u>	<u>231,520</u>
Creditors: amounts falling due after more than one year	3	<u>(195,294)</u>	<u>(208,241)</u>
		<u>25,132</u>	<u>23,279</u>
Capital and reserves			
Called up share capital	4	2,000	2,000
Profit and loss account		23,132	21,279
Total shareholders' funds		<u>25,132</u>	<u>23,279</u>

continued

HOBSON PARAGON (UK) LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st August 1999

The directors consider that for the year ended 31st August 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on ' - 3 - 00 ' and signed on its behalf by:

Mr F French
Director

A handwritten signature in black ink, appearing to be 'F French', written over a horizontal line.

HOBSON PARAGON (UK) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 1999

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land and buildings	not provided
Computer equipment	25% on reducing balance
Motor vehicles	25% on reducing balance
Fixtures and fittings	15% on reducing balance
Goodwill	written off over 15 years

Depreciation on freehold property

Depreciation is not provided on freehold property. The directors consider that taking into account the company's policy of maintaining the property in a good state of repair and of the market value of the property being at least equal to the amount stated in the accounts, any future diminution in value will be charged through the profit and loss account as it arises.

HOBSON PARAGON (UK) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 1999

2 Fixed assets

Cost	Intangible fixed assets £	Tangible fixed assets £	Total £
1st September 1998	6,750	290,463	297,213
Disposals	-	(9,200)	(9,200)
31st August 1999	6,750	281,263	288,013
Depreciation			
1st September 1998	6,750	72,445	79,195
Charge for the year	-	5,745	5,745
Disposals	-	(5,480)	(5,480)
31st August 1999	6,750	72,710	79,460
Net book amount			
31st August 1999	-	208,554	208,554
1st September 1998	-	218,018	218,018

3 Creditors:

1999
£

1998
£

Creditors include the following amounts:

**Amounts falling due
after more than five years:**

Bank loans	31,476	46,861
Other loans	95,146	95,224

Secured creditors

Yorkshire Bank mortgage account	117,316	129,556

HOBSON PARAGON (UK) LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st August 1999

4 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>