

Company Registration No. 1661663 (England and Wales)

HOBSON PARAGON (UK) LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2003



HOBSON PARAGON (UK) LTD

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		203,534		213,662
Current assets					
Stocks		30,622		25,255	
Debtors		52,770		53,169	
		<u>83,392</u>		<u>78,424</u>	
Creditors: amounts falling due within one year	3	<u>(85,631)</u>		<u>(94,110)</u>	
Net current liabilities			<u>(2,239)</u>		<u>(15,686)</u>
Total assets less current liabilities			201,295		197,976
Creditors: amounts falling due after more than one year	4		<u>(154,001)</u>		<u>(177,975)</u>
			<u>47,294</u>		<u>20,001</u>
Capital and reserves					
Called up share capital	5		2,000		2,000
Profit and loss account			45,294		18,001
Shareholders' funds			<u>47,294</u>		<u>20,001</u>

HOBSON PARAGON (UK) LTD

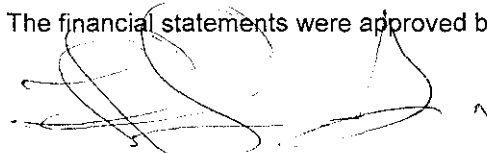
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2003

In preparing these abbreviated accounts:

- (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 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the board on 10 November 2003



F French
Director

HOBSON PARAGON (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% on straight line
Computer Equipment	25% on reducing balance
Fixtures, fittings & equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2002 & at 31 August 2003	295,854
Depreciation	
At 1 September 2002	82,192
Charge for the year	10,128
At 31 August 2003	92,320
Net book value	
At 31 August 2003	203,534
At 31 August 2002	213,662

3 Creditors: amounts falling due within one year

The bank loan and overdraft are secured on the property at Commercial Way.

4 Creditors: amounts falling due after more than one year

	2003 £	2002 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	95,724	108,784

HOBSON PARAGON (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2003

5	Share capital	2003 £	2002 £
	Authorised		
	10,000 Ordinary shares of £ 1 each	10,000	10,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2,000 Ordinary shares of £ 1 each	2,000	2,000
		<u> </u>	<u> </u>