

Company Registration No. 1661663 (England and Wales)

HOBSON PARAGON (UK) LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2004



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HOBSON PARAGON (UK) LTD

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HOBSON PARAGON (UK) LTD

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2	210,606		203,534	
Current assets					
Stocks		25,532		30,622	
Debtors		68,736		52,770	
		<u>94,268</u>		<u>83,392</u>	
Creditors: amounts falling due within one year	3	<u>(97,909)</u>		<u>(85,631)</u>	
Net current liabilities			(3,641)		(2,239)
Total assets less current liabilities			206,965		201,295
Creditors: amounts falling due after more than one year	4		(137,025)		(154,001)
Provisions for liabilities and charges			<u>(3,000)</u>		<u>-</u>
			<u>66,940</u>		<u>47,294</u>
Capital and reserves					
Called up share capital	5		2,000		2,000
Profit and loss account			64,940		45,294
Shareholders' funds			<u>66,940</u>		<u>47,294</u>

HOBSON PARAGON (UK) LTD

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2004

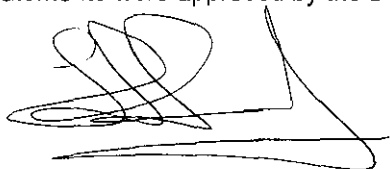
In preparing these abbreviated accounts:

- (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 25 May 2005

F French
Director



HOBSON PARAGON (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2004

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 2003	295,853
Additions	16,732
At 31 August 2004	312,585
Depreciation	
At 1 September 2003	92,319
Charge for the year	9,660
At 31 August 2004	101,979
Net book value	
At 31 August 2004	210,606
At 31 August 2003	203,534

3 Creditors: amounts falling due within one year

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

HOBSON PARAGON (UK) LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2004

4	Creditors: amounts falling due after more than one year	2004	2003
		£	£
	Analysis of loans repayable in more than five years		
	Not wholly repayable within five years by instalments	81,784	95,724
		<u> </u>	<u> </u>
5	Share capital	2004	2003
		£	£
	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>