

HAVENFERN LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2002**

**REGISTERED OFFICE:
"KYNANCE"
MANOR ROAD
PENN
BUCKINGHAMSHIRE
HP10 8JB**

COMPANY NUMBER: 1768607



**A25
COMPANIES HOUSE**

#AGJEUN27M

**0164
30/07/08**

HAVENFERN LIMITED

AUDITORS' REPORT TO HAVENFERN LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the year ended 30 September 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

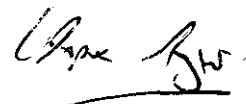
The directors are responsible for preparing the abbreviated accounts in accordance with sections 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver the abbreviated accounts prepared in accordance with sections 246 (5)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

Basis of Opinion

We have carried out the procedures we considered 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. The scope of our work for the purpose of this report did not include examining or dealing with the events after the date of our report on the financial statements.

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 on pages 2 to 4 have been properly prepared in accordance with those provisions..



27 St Cuthberts Street
Bedford MK40 3JG

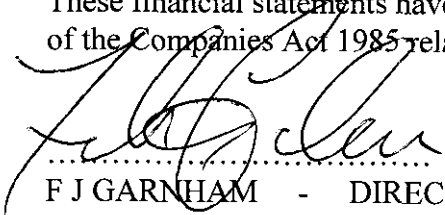
HOPE AGAR
REGISTERED AUDITOR
CHARTERED ACCOUNTANTS

29th Oct 2003

HAVENFERN LIMITED
ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2002

	Notes	2002 £	2001 £
<u>FIXED ASSETS</u>			
Tangible Assets	2	29,746	33,249
<u>CURRENT ASSETS</u>			
Debtors		380,118	401,361
Cash and Bank		-	-
		<u>380,118</u>	<u>401,361</u>
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
		<u>186,859</u>	<u>214,802</u>
<u>NET CURRENT ASSETS</u>			
		<u>193,259</u>	<u>186,559</u>
<u>NET ASSETS</u>			
		<u>£223,005</u>	<u>£219,808</u>
<u>CAPITAL & RESERVES</u>			
Called Up Share Capital	3	1,000	1,000
Profit and Loss Account		<u>222,005</u>	<u>218,808</u>
		<u>£223,005</u>	<u>£219,808</u>

These financial statements have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.


 F J GARNHAM - DIRECTOR

Approved by the Board on

The notes of pages 3 to 4 form part of these accounts

HAVENFERN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDING 30 SEPTEMBER 2002

1. ACCOUNTING POLICIES

a) **Accounting Basis**

The financial statements have been prepared under the historical cost convention.

b) **Depreciation**

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Laboratory Equipment	-	25% - 33.33% reducing balance
Office Equipment	-	25% - 33.33% reducing balance
Motor Vehicles	-	25% reducing balance

c) **Turnover**

Turnover represents the invoiced value of services provided.

d) **Deferred Taxation**

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 – Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only where differences were expected to reverse in the future.

The adoption of the standard does not result in a prior period

e) **Operating Leases**

Rentals paid under operating leases are charged to Profit and Loss Accounts on a straight line basis.

f) **Pension Scheme Arrangements**

The pension scheme of the Company is funded by contributions partly from the employees and partly from the Company. Such contributions are held in trustee administered funds completely independent of the Company's finances. The contributions made by the Company are charged against profits on an accruals basis.

HAVENFERN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDING 30 SEPTEMBER 2002 - CONTINUED

2. TANGIBLE FIXED ASSETS

Cost	Laboratory Equipment	Office Equipment	Total
At 1 st October 2001	113,589	24,699	138,288
Additions	6,516	150	6,666
Disposals	-	-	-
As at 30 September 2002	<u>£120,105</u>	<u>£24,849</u>	<u>£144,955</u>

Depreciation

At 1 st October 2001	87,306	17,733	105,039
Charge for the period	7,636	2,533	10,169
Eliminated on Disposal	-	-	-
As at 30 September 2002	<u>£94,942</u>	<u>£20,266</u>	<u>115,208</u>

Net Book Value

As at 30 September 2002	<u>£25,163</u>	<u>£4,583</u>	<u>£29,746</u>
As at 30 th September 2001	<u>£26,283</u>	<u>£6,966</u>	<u>£33,249</u>

3. CALLED UP SHARE CAPITAL

	2002	2001
Authorised:		
1,000 Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Called Up, Allotted and Fully Paid		
1,000 Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>