

HASLEMERE CONSTRUCTION LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED
31 MARCH 2002



HASLEMERE CONSTRUCTION LIMITED

INDEPENDENT AUDITOR'S REPORT TO HASLEMERE CONSTRUCTION LIMITED Under section 247B of the Companies Act 1985

I have examined the abbreviated accounts of Haslemere Construction Limited for the year ended 31 March 2002 set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 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 section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report my opinion to you.

BASIS OF AUDIT OPINION

I have carried out the procedures I consider 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 my work for the purpose of this report did not include examining or dealing with events after the date of my report on the financial statements.

OPINION

In my 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 are properly prepared in accordance with those provisions.



Chartered Accountants
Registered Auditors

49 Mount Pleasant
London
WC1X 0AE

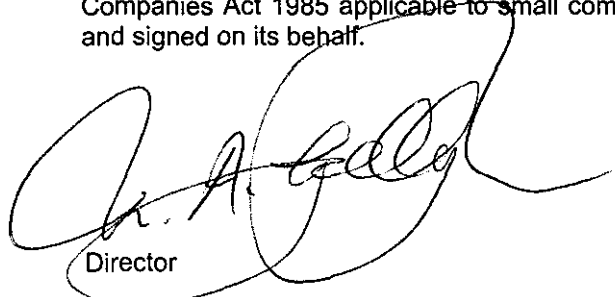
29 January 2003

HASLEMERE CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET
As at 31 March 2002

	Note	2002 £	2001 £
FIXED ASSETS			
Tangible fixed assets	2	54,202	39,480
CURRENT ASSETS			
Stocks		50,361	105,592
Debtors		7,624	3,416
Cash at bank and in hand		437,357	335,150
		<u>495,342</u>	<u>444,158</u>
CREDITORS: amounts falling due within one year		<u>(486,626)</u>	<u>(272,095)</u>
NET CURRENT ASSETS		<u>8,716</u>	<u>172,063</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 62,918</u>	<u>£ 211,543</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		62,818	211,443
SHAREHOLDERS' FUNDS		<u>£ 62,918</u>	<u>£ 211,543</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 29 January 2003 and signed on its behalf.



Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2002

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold improvements	-	10% straight line
Motor vehicles	-	25% reducing balance
Fixtures and fittings	-	15% reducing balance

1.4 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

HASLEMERE CONSTRUCTION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 March 2002

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2001	90,157
Additions	40,998
Disposals	(36,500)
	<u>94,655</u>
At 31 March 2002	<u>94,655</u>
Depreciation	
At 1 April 2001	50,677
Charge for the year	16,581
On disposals	(26,805)
	<u>40,453</u>
At 31 March 2002	<u>40,453</u>
Net book value	
At 31 March 2002	£ 54,202
At 31 March 2001	£ 39,480

3. SHARE CAPITAL

	2002 £	2001 £
Authorised		
25,000 ordinary shares of £1 each	£ 25,000	£ 25,000
	<u>25,000</u>	<u>25,000</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	£ 100	£ 100
	<u>100</u>	<u>100</u>