
HASLEMERE CONSTRUCTION LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
31 MARCH 2003**



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 2003 set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2003 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

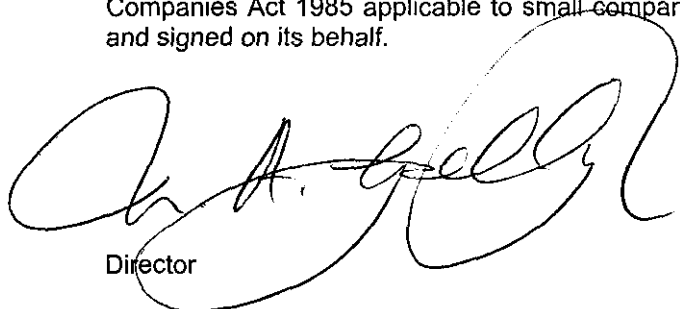
Date: 28 January 2004

HASLEMERE CONSTRUCTION LIMITED

ABBREVIATED BALANCE SHEET As at 31 March 2003

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible fixed assets	2	41,591	54,202
CURRENT ASSETS			
Stocks		82,470	50,361
Debtors		3,423	7,624
Cash at bank		340,817	437,357
		<u>426,710</u>	<u>495,342</u>
CREDITORS: amounts falling due within one year		<u>(376,781)</u>	<u>(486,626)</u>
NET CURRENT ASSETS		<u>49,929</u>	<u>8,716</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 91,520</u>	<u>£ 62,918</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		91,420	62,818
SHAREHOLDERS' FUNDS		<u>£ 91,520</u>	<u>£ 62,918</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 26-1-04 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 2003

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 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 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

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.6 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.

1.7 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 2003

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2002 and 31 March 2003	<u>94,655</u>
Depreciation	
At 1 April 2002	40,453
Charge for the year	12,611
	<u>53,064</u>
Net book value	
At 31 March 2003	£ <u>41,591</u>
At 31 March 2002	£ <u>54,202</u>

3. SHARE CAPITAL

	2003 £	2002 £
Authorised		
25,000 ordinary shares of £1 each	£ <u>25,000</u>	£ <u>25,000</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	£ <u>100</u>	£ <u>100</u>