Registration number 02991221

HENLEY RESEARCH INTERNATIONAL LIMITED

Abbreviated accounts

for the year ended 31 December 2002



HENLEY RESEARCH INTERNATIONAL LIMITED

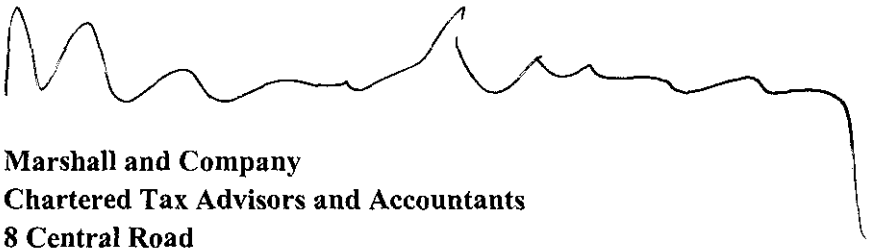
Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 5

HENLEY RESEARCH INTERNATIONAL LIMITED

Accountants' report on the unaudited financial statements to the directors of HENLEY RESEARCH INTERNATIONAL LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Marshall and Company
Chartered Tax Advisors and Accountants
8 Central Road
Alfreton
Derbyshire

DE55 7BH

Date: 24 March 2003

HENLEY RESEARCH INTERNATIONAL LIMITED

Abbreviated balance sheet
as at 31 December 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	2		19,703		20,120
Current assets					
Debtors		66,906		49,060	
Cash at bank and in hand		806		15,346	
		67,712		64,406	
Creditors: amounts falling due within one year		(31,158)		(21,865)	
Net current assets			36,554		42,541
Total assets less current liabilities			56,257		62,661
Creditors: amounts falling due after more than one year			(5,669)		(3,792)
Provisions for liabilities and charges			(490)		-
Net assets			50,098		58,869
Capital and reserves					
Called up share capital	3		5,000		5,000
Profit and loss account			45,098		53,869
Shareholders' funds			50,098		58,869

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 December 2002

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 24 March 2003 and signed on its behalf by

AG Bird
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

Notes to the abbreviated financial statements
for the year ended 31 December 2002

1. Accounting policies

1.1. Accounting convention

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

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

Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	25% Straight Line

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.5. Deferred taxation

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

Notes to the abbreviated financial statements
for the year ended 31 December 2002

..... continued

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 January 2002	40,173
Additions	12,056
Disposals	(14,000)
At 31 December 2002	38,229
Depreciation	
At 1 January 2002	20,052
On disposals	(7,292)
Charge for year	5,766
At 31 December 2002	18,526
Net book values	
At 31 December 2002	19,703
At 31 December 2001	20,121

3. Share capital	2002 £	2001 £
Authorised		
20,000.00 Ordinary shares of £1.00 each	20,000	20,000
Allotted, called up and fully paid		
5,000.00 Ordinary shares of £1.00 each	5,000	5,000