Registered number
03040539

HR Supplies Limited

Abbreviated Accounts

31 March 2002



HR Supplies Limited
Abbreviated Balance Sheet
as at 31 March 2002

	Notes		2002 £		2001 £
Fixed assets					
Tangible assets	2		322,269		158,679
Current assets					
Stocks		1,500		2,000	
Debtors		5,235		6,518	
Cash at bank and in hand		1,178		-	
		7,913		8,518	
Creditors: amounts falling due within one year		(69,894)		(40,174)	
Net current liabilities			(61,981)		(31,656)
Total assets less current liabilities			260,288		127,023
Creditors: amounts falling due after more than one year			(246,213)		(118,994)
Net assets			14,075		8,029
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			14,074		8,028
Shareholder's funds			14,075		8,029

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibilities for:
(i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Mrs R Kaufman
Director
Approved by the board on 22 August 2002

HR Supplies Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2002

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover
Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold property	Nil
Office equipment	25% reducing balance basis

Freehold property represents the company's investment property.

Stocks
Stock is valued at the lower of cost and net realisable value.

Deferred taxation
Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Investment properties

Investment properties are valued on a regular basis. Surpluses or deficits on individual properties are transferred to the investment revaluation reserve, except that a deficit which is expected to be permanent and which is in excess of any previously recognised surplus over cost relating to the same property, or the reversal of such a deficit, is charged or (credited) to the profit and loss account. Depreciation is not provided in respect of freehold investment properties. The director considers that this accounting policy, which represents a departure from the statutory accounting rules, is necessary to provide a true and fair view as required under SSAP 19. The financial effect of the departure from the statutory accounting rules is not material.

HR Supplies Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2002

2 Tangible fixed assets

	£
Cost	
At 1 April 2001	165,964
Additions	165,268
At 31 March 2002	331,232
Depreciation	
At 1 April 2001	7,285
Charge for the year	1,678
At 31 March 2002	8,963
Net book value	
At 31 March 2002	322,269
At 31 March 2001	158,679

3 Loans

	2002 £	2001 £
Creditors include:		
Amounts falling due for payment after more than five years	246,213	118,994
Secured bank loans	262,253	136,009

4 Share capital

	2002 £	2001 £
Authorised:		
Ordinary shares of £1 each	1,000	1,000

	2002 No	2001 No	2002 £	2001 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1	1	1	1