
Hawsons Financial Services Limited

Abbreviated Accounts

For the year ended 31st December 2000



Chartered Accountants

Pegasus House, 463a Glossop Road, Sheffield S10 2QD Telephone (0114) 266 7141

Auditor's report to Hawsons Financial Services 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 Hawsons Financial Services Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st December 2000.

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 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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the audited financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

PM & M.

P M & M

Chartered Accountants
Registered Auditor

9 July 2001

Oakmount
6 East Park Road
Blackburn
BB1 8BW

Abbreviated Balance Sheet

as at 31st December 2000

	Notes	£	2000 £	£	1999 £
Fixed assets					
Tangible fixed assets	2		402		582
Current assets					
Debtors		82,971		18,943	
Cash at bank		9,222		14,686	
		92,193		33,629	
Creditors: Amounts falling due within one year		92,495		34,111	
Net current liabilities			(302)		(482)
Total assets less current liabilities			100		100
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			-		-
Equity shareholders' funds			100		100

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

The accounts were approved by the board on 9 July 2001.



P J Kennan

Director

Notes to the abbreviated accounts
for the year ended 31st December 2000

1. Principal accounting policies

Accounting convention

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company for services provided excluding value added tax.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are :

Fixtures and fittings	20% of cost
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Deferred taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise.

2. Fixed assets

Cost

At beginning and end of year	
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Depreciation

At beginning of year	
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Charged for the year	
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At end of year	
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Net book value

At end of year	
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At beginning of year	
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Tangible fixed assets £

895

313

180

493

402

582

3. Share capital

	2000 £	1999 £
Authorised		
50 "A" Ordinary shares of £1 each	50	50
50 "B" Ordinary shares of £1 each	50	50
	<u>100</u>	<u>100</u>
 Allotted, called up and fully paid		
50 "A" Ordinary shares of £1 each	50	50
50 "B" Ordinary shares of £1 each	50	50
	<u>100</u>	<u>100</u>

The "A" Ordinary shares of £1 each and "B" Ordinary shares of £1 each carry different rights to dividends. The former shares carry the right to 50% of profits available for distribution up to £100,000 and 60% thereafter whilst the latter carry the right to 50% of profits available for distribution up to £100,000 and 40% thereafter. In all other respects the shares are identical and rank pari passu.