

REGISTERED NUMBER: 03527770 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2002

FOR

HAYVENHURSTS (HOLDINGS) LIMITED



HAYVENHURSTS (HOLDINGS) LIMITED

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FOR THE YEAR ENDED 31 JULY 2002**

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HAYVENHURSTS (HOLDINGS) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2002**

DIRECTORS:

Mr Philip Terry Felman
Mr Alexander Patrick Haythorne
Mr Gareth Richard Williams
Mr Stephen Francis Cox
Mrs Hellen Smith

SECRETARY:

Mr Stephen Francis Cox

REGISTERED OFFICE:

Fairway House
Links Business Park
St.Mellons
Cardiff
South Glamorgan
CF3 0LT

REGISTERED NUMBER:

03527770 (England and Wales)

HAYVENHURSTS (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET 31 JULY 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	2		579,900		579,900
CURRENT ASSETS:					
Debtors		435,583		2,900	
Cash in hand		200		200	
		435,783		3,100	
CREDITORS: Amounts falling due within one year		926,136		582,900	
NET CURRENT LIABILITIES:			(490,353)		(579,800)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£89,547		£100
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			89,447		-
SHAREHOLDERS' FUNDS:			£89,547		£100

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2002.

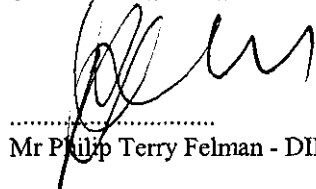
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

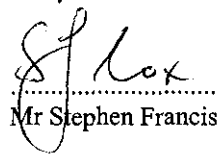
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:



Mr Philip Terry Felman - DIRECTOR



Mr Stephen Francis Cox - DIRECTOR

Approved by the Board on 28th May 2003

The notes form part of these financial statements

HAYVENHURSTS (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Consolidation

The company and its subsidiaries comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

2. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 August 2001	
and 31 July 2002	<u>579,900</u>
NET BOOK VALUE:	
At 31 July 2002	<u>579,900</u>
At 31 July 2001	<u>579,900</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Hayvenhursts Limited

Nature of business: Chartered Accountants

	% holding	2002 £	2001 £
Class of shares:			
Ordinary shares of £1 each	100.00		
Aggregate capital and reserves		<u>18,544</u>	<u>13,350</u>
Profit for the year		<u>5,295</u>	<u>18</u>

Bartons Taxation Services Limited

Nature of business: Chartered Accountants

	% holding	2002 £	2001 £
Class of shares:			
Ordinary shares of £1 each	100.00		
Aggregate capital and reserves		<u>2,146</u>	<u>2,146</u>

HAYVENHURSTS (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2002

2. FIXED ASSET INVESTMENTS - continued

Hayvenhursts Wales Ltd

Nature of business: Chartered Accountants

Class of shares:	% holding
Ordinary shares of £1 each	100.00

	2002	2001
	£	£
Aggregate capital and reserves	4,580	8,710
(Loss)/Profit for the year	(4,246)	267

The following are all wholly owned subsidiaries which were dormant during the entire period:

Barton Felman South Glamorgan Ltd, Barton Felman Glamorgan Ltd
Barton Felman Cardiff East Ltd, Barton Felman South Wales Ltd
Barton Felman St Mellons Ltd, Barton Felman Cardiff Ltd
Bartons South Glamorgan Ltd, Bartons Glamorgan Ltd
Bartons Cardiff East Ltd, Bartons St Mellons Ltd
Bartons South Wales Ltd, Bartons Marshfield Ltd

The aggregate capital and reserves of the above dormant companies at the balance sheet date was £1,221. No trading profit was made during the year.

Fixed asset investments are valued at cost. During the period the trade of the now dormant subsidiaries was transferred to Hayvenhursts Wales Ltd. No revaluation of the investments has been carried out to reflect this transaction on the basis that the overall value of the investments remains unchanged as a result of this transfer.

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
100,000	Ordinary A Shares	£1	100,000	100,000
25,000	Ordinary B-Z Shares	£1	25,000	25,000
			<u>125,000</u>	<u>125,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
100	Ordinary A Shares	£1	<u>100</u>	<u>100</u>

The share capital in the categories B-Z comprise 1000 ordinary shares of £1 in each category.

The B-Z shares carry no rights other than to receive a dividend as so decided by the directors and in the event of a winding to receive the par value of their shares.

HAYVENHURSTS (HOLDINGS) LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2002**

4. RELATED PARTY DISCLOSURES

Hayvenhursts Limited is a wholly owned subsidiary undertaking of Hayvenhursts (Holdings) Limited. At 31 July 2002 the company owed Hayvenhursts Limited £96,013 (2001 - £582,900).

Hayvenhursts Wales Limited is a wholly owned subsidiary undertaking of Hayvenhursts (Holdings) Limited. At 31 July 2002 the company owed Hayvenhursts Wales Limited £813,923.

As at 31 July 2002, Hayvenhursts (Holdings) Limited owed the dormant group of wholly owned subsidiaries £2,200.

As at 31 July 2002, Hayvenhursts (Holdings) Limited owed Barton Felman Wales Limited £14,000. The companies are related by virtue that they share some common directors.

Included in amounts due from related parties is an amount of £432,683, due from P T Felman Management Services Limited, a company over which the directors are able to exert significant influence.