

Abbreviated Financial Statements for the Year Ended 31 July 2002

for

HS2 Database Marketing Limited



HS2 Database Marketing Limited

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for the Year Ended 31 July 2002**

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HS2 Database Marketing Limited

Company Information
for the Year Ended 31 July 2002

DIRECTORS: N S Stevens
N Silcocks
S Halliday

SECRETARY: N Silcocks

REGISTERED OFFICE: 24b Oxford Road
Guiseley
Leeds
LS20 9AS

REGISTERED NUMBER: 03569293

ACCOUNTANTS: Crayford
Chartered Accountants
Oakford House
291 Low Lane
Horsforth Leeds
LS18 5NU

HS2 Database Marketing Limited**Abbreviated Balance Sheet****31 July 2002**

		<u>31.7.02</u>		<u>31.7.01</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		12,898		25,173
CURRENT ASSETS:					
Work in progress		5,600		-	
Debtors		94,349		113,352	
Cash at bank and in hand		52,758		96,343	
		152,707		209,695	
CREDITORS: Amounts falling due within one year	3	110,981		168,169	
NET CURRENT ASSETS:			41,726		41,526
TOTAL ASSETS LESS CURRENT LIABILITIES:			54,624		66,699
CREDITORS: Amounts falling due after more than one year	3		8,929		13,214
			£45,695		£53,485
CAPITAL AND RESERVES:					
Called up share capital	4		300		300
Profit and loss account			45,395		53,185
SHAREHOLDERS' FUNDS:			£45,695		£53,485

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:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

HS2 Database Marketing Limited

Abbreviated Balance Sheet

31 July 2002

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:

A handwritten signature in black ink, appearing to be 'S Halliday', written in a cursive style.

S Halliday - DIRECTOR

Approved by the Board on 8 October 2002

HS2 Database Marketing 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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 20% on cost
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 50% on cost and at varying rates on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2001	95,734
Additions	5,221
At 31 July 2002	100,955
DEPRECIATION:	
At 1 August 2001	70,560
Charge for year	17,497
At 31 July 2002	88,057
NET BOOK VALUE:	
At 31 July 2002	12,898
At 31 July 2001	25,173

HS2 Database Marketing Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 July 2002

3. CREDITORS

The following secured debts are included within creditors:

	31.7.02	31.7.01
	£	£
Bank overdrafts	10,611	-
Bank loans	13,215	17,500
	<u>23,826</u>	<u>17,500</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.02	31.7.01
			£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.02	31.7.01
			£	£
300	Ordinary	£1	<u>300</u>	<u>300</u>

5. TRANSACTIONS WITH DIRECTORS

Third party guarantees have been given to the bank by the directors. At the year end the company owed the directors £49328.