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**REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2002  
FOR  
HOGBACK PROPERTY LIMITED**



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COMPANIES HOUSE

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30/07/04

**HOGBACK PROPERTY LIMITED**

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FOR THE YEAR ENDED 31ST MAY 2002**

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**HOGBACK PROPERTY LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MAY 2002**

**DIRECTOR:** Mrs B A Comberbach

**SECRETARY:** PP Secretaries Limited

**REGISTERED OFFICE:** Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

**REGISTERED NUMBER:** 03779621 (England and Wales)

**ACCOUNTANTS:** The Parker Partnership  
Cornelius House  
178-180 Church Road  
Hove  
East Sussex  
BN3 2DJ

**HOGBACK PROPERTY LIMITED**

**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 31ST MAY 2002**

The director presents her report with the financial statements of the company for the year ended 31st May 2002.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of property management.

**DIRECTOR**

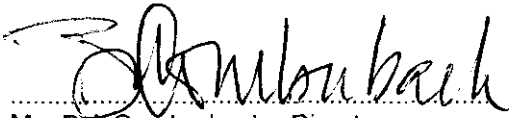
Mrs B A Comberbach was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

|                    |                |               |
|--------------------|----------------|---------------|
|                    | <b>31.5.02</b> | <b>1.6.01</b> |
| Ordinary £1 shares | 1              | 1             |

This report has 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:**



Mrs B A Comberbach - Director

Date: 28/07/04

**HOGBACK PROPERTY LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MAY 2002**

|                                                             | Notes | 2002<br>£      | 2001<br>£      |
|-------------------------------------------------------------|-------|----------------|----------------|
| <b>TURNOVER</b>                                             |       | -              | -              |
| Administrative expenses                                     |       | <u>7,376</u>   | <u>6,510</u>   |
|                                                             |       | <b>(7,376)</b> | <b>(6,510)</b> |
| Other operating income                                      |       | <u>7,884</u>   | <u>7,350</u>   |
| <b>OPERATING PROFIT</b>                                     | 2     | <b>508</b>     | 840            |
| Interest payable and similar charges                        |       | <u>-</u>       | <u>4,718</u>   |
| <b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b> |       | <b>508</b>     | <b>(3,878)</b> |
| Tax on profit/(loss) on ordinary activities                 | 3     | <u>-</u>       | <u>-</u>       |
| <b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION</b>  |       | <b>508</b>     | <b>(3,878)</b> |
| <b>RETAINED PROFIT/(DEFICIT) FOR THE YEAR</b>               |       | <b>508</b>     | <b>(3,878)</b> |

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current and previous years.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit for the current year and the loss for the previous year.

# HOGBACK PROPERTY LIMITED

## BALANCE SHEET 31ST MAY 2002

|                                              | Notes | 2002<br>£       | 2001<br>£       |
|----------------------------------------------|-------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                 |                 |
| Tangible assets                              | 4     | 89,950          | 89,950          |
| <b>CURRENT ASSETS</b>                        |       |                 |                 |
| Debtors                                      | 5     | -               | 86              |
| Cash at bank                                 |       | 6,510           | 5,681           |
|                                              |       | <u>6,510</u>    | <u>5,767</u>    |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due within one year          | 6     | 103,283         | 103,048         |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(96,773)</u> | <u>(97,281)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>(6,823)</u>  | <u>(7,331)</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                 |                 |
| Called up share capital                      | 7     | 1               | 1               |
| Profit and loss account                      | 8     | (6,824)         | (7,332)         |
| <b>SHAREHOLDERS' FUNDS</b>                   | 9     | <u>(6,823)</u>  | <u>(7,331)</u>  |

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

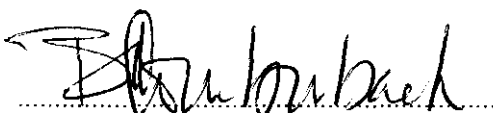
The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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 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:



Mrs B A Comberbach - Director

Approved by the Board on 23/07/04

# HOGBACK PROPERTY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2002

### 1. ACCOUNTING POLICIES

#### Accounting convention

The financial statements have been prepared under the historical cost convention.

#### Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### Tangible fixed assets

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

#### Deferred tax

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

### 2. OPERATING PROFIT

The operating profit is stated after charging:

|                                              | 2002<br>£ | 2001<br>£ |
|----------------------------------------------|-----------|-----------|
| Director's emoluments and other benefits etc | -         | 2,500     |

### 3. TAXATION

#### Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st May 2002 nor for the year ended 31st May 2001.

### 4. TANGIBLE FIXED ASSETS

|                                       | Land and<br>buildings<br>£ |
|---------------------------------------|----------------------------|
| <b>COST</b>                           |                            |
| At 1st June 2001<br>and 31st May 2002 | 89,950                     |
| <b>NET BOOK VALUE</b>                 |                            |
| At 31st May 2002                      | 89,950                     |
| At 31st May 2001                      | 89,950                     |

### 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|             | 2002<br>£ | 2001<br>£ |
|-------------|-----------|-----------|
| Prepayments | -         | 86        |

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                 | 2002<br>£ | 2001<br>£ |
|-----------------|-----------|-----------|
| Other creditors | 103,283   | 103,048   |

# HOGBACK PROPERTY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MAY 2002

### 7. CALLED UP SHARE CAPITAL

|                                  |          |                |            |            |
|----------------------------------|----------|----------------|------------|------------|
| Authorised:                      |          |                |            |            |
| Number:                          | Class:   | Nominal value: | 2002       | 2001       |
|                                  |          |                | £          | £          |
| 100                              | Ordinary | £1             | <u>100</u> | <u>100</u> |
|                                  |          |                |            |            |
| Allotted, issued and fully paid: |          |                |            |            |
| Number:                          | Class:   | Nominal value: | 2002       | 2001       |
|                                  |          |                | £          | £          |
| 1                                | Ordinary | £1             | <u>1</u>   | <u>1</u>   |

### 8. RESERVES

|                              |                                |
|------------------------------|--------------------------------|
|                              | <b>Profit and loss account</b> |
|                              | <b>£</b>                       |
| At 1st June 2001             | <b>(7,332)</b>                 |
| Retained profit for the year | <b>508</b>                     |
|                              | <u>          </u>              |
| At 31st May 2002             | <b><u>(6,824)</u></b>          |

### 9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

|                                                        |                       |                       |
|--------------------------------------------------------|-----------------------|-----------------------|
|                                                        | 2002                  | 2001                  |
|                                                        | £                     | £                     |
| Profit/(Loss) for the financial year                   | <u>508</u>            | <u>(3,878)</u>        |
| <b>Net addition/(reduction) to shareholders' funds</b> | <b>508</b>            | <b>(3,878)</b>        |
| Opening shareholders' funds                            | <u>(7,331)</u>        | <u>(3,453)</u>        |
| <b>Closing shareholders' funds</b>                     | <b><u>(6,823)</u></b> | <b><u>(7,331)</u></b> |
|                                                        |                       |                       |
| Equity interests                                       | <u>(6,823)</u>        | <u>(7,331)</u>        |