03779621

REPORT OF THE DIRECTOR AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2003

FOR

HOGBACK PROPERTY LIMITED

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COMPANIES HOUSE
0203
30/07/04

HOGBACK PROPERTY LIMITED

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HOGBACK PROPERTY LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2003

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 2003

The director presents her report with the financial statements of the company for the year ended 31st May 2003.

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:

	31.5.03	1.6.02
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: 23/07/04

HOGBACK PROPERTY LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MAY 2003

	Notes	2003 £	2002 £
TURNOVER		-	-
Administrative expenses		**4,565**	7,377
		(4,565)	(7,377)
Other operating income		**5,750**	7,884
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	**1,185**	507
Tax on profit on ordinary activities	3	**-**	-
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		**1,185**	507
RETAINED PROFIT FOR THE YEAR		**1,185**	507

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 profits for the current and previous years.

The notes form part of these financial statements

HOGBACK PROPERTY LIMITED

BALANCE SHEET
31ST MAY 2003

	Notes	2003 £	2003 £	2002 £	2002 £
FIXED ASSETS					
Tangible assets	4		**89,950**		89,950
CURRENT ASSETS					
Cash at bank		**8,019**		6,510	
CREDITORS					
Amounts falling due within one year	5	**103,608**		103,284	
NET CURRENT LIABILITIES			**(95,589)**		(96,774)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(5,639)**		(6,824)
CAPITAL AND RESERVES					
Called up share capital	6		**1**		1
Profit and loss account	7		**(5,640)**		(6,825)
SHAREHOLDERS' FUNDS	8		**(5,639)**		(6,824)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st May 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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.

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

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2003

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:

	2003	2002
	£	£
Director's emoluments and other benefits etc	**-**	-

3. TAXATION

Analysis of the tax charge
No liability to UK corporation tax arose on ordinary activities for the year ended 31st May 2003 nor for the year ended 31st May 2002.

4. TANGIBLE FIXED ASSETS

	Land and buildings
	£
COST	
At 1st June 2002 and 31st May 2003	**89,950**
NET BOOK VALUE	
At 31st May 2003	**89,950**
At 31st May 2002	89,950

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2003	2002
	£	£
Other creditors	**103,608**	103,284

continued...

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
100	Ordinary	£1	**100**	100

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
1	Ordinary	£1	**1**	1

7. RESERVES

	Profit and loss account £
At 1st June 2002	**(6,825)**
Retained profit for the year	**1,185**
At 31st May 2003	**(5,640)**

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2003 £	2002 £
Profit for the financial year	**1,185**	507
Net addition to shareholders' funds	**1,185**	507
Opening shareholders' funds	**(6,824)**	(7,331)
Closing shareholders' funds	**(5,639)**	(6,824)
Equity interests	**(5,639)**	(6,824)