

HENRIDGE DEVELOPMENTS LIMITED

COMPANY NO. 3872021

ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 2003

	NOTE	2003 £	2002 £
FIXED ASSETS			
INTANGIBLE ASSETS			
TANGIBLE ASSETS	2	5,308	975
Stock		314,455	193,555
Debtors	3	500	7,289
Cash at Bank		<u>1,924</u>	<u>25,714</u>
		316,879	226,558
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	<u>162,715</u>	<u>99,055</u>
NET CURRENT ASSETS		<u>154,164</u>	<u>127,503</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		159,472	128,478
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	5	36,000	27,000
PROVISION FOR LIABILITIES AND CHARGES			
Deferred Tax	6	-	-
NET ASSETS		<u>123,472</u>	<u>101,478</u>
 CAPITAL AND RESERVES			
Called up Share Capital	7	2	2
Profit and Loss Account		<u>123,470</u>	<u>101,476</u>
SHAREHOLDERS' FUNDS		<u>123,472</u>	<u>101,478</u>



HENRIDGE DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET (Contd)

AS AT 30TH APRIL 2003

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. No members holding in the aggregate at least 10% of the issued share capital of the Company or of any class thereof have issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th April 2003 and of its Profit for the year then ended in accordance with the requirements of the Act relating to the accounts and as far as applicable to the company.

In preparing the abbreviated accounts the directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985, and have done so on the grounds that, in their opinion, the company is entitled to the exemptions as a small company.

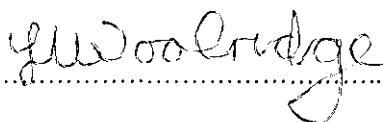
In preparing the financial statements the directors have taken advantage of special exemptions applicable to small companies under Part VII of the Companies Act 1985 and with the financial Reporting Standard for Smaller Entities (effective June 2002).

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

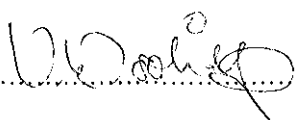
The directors acknowledge their responsibility for:

- (i) Ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The abbreviated accounts were approved and signed by the director on 17th July 2003

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**H.W. WOOLRIDGE ESQ.
DIRECTOR**

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**MRS. V. A. WOOLRIDGE
DIRECTOR**

The Notes on Pages 3 to 6 form part of these abbreviated accounts.

HENRIDGE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AT 30TH APRIL 2003

1. ACCOUNTING POLICIES

Basis of accounting

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).

a. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

b. Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives.

Plant and Equipment	- 25% Reducing Balance
Motor Vehicle	- 25% Reducing Balance

c. Deferred Taxation

Provision is made for taxation liability basis for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

d. Leasing and Hire Purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

e. Operating Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss as incurred.

f. Stock and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value. Where the outcome of a development cannot be assessed with reasonable certainty work in progress is valued at the lower of cost or net realisable value. Costs include all direct costs including materials, labour and plant hire.

HENRIDGE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Contd)

AT 30TH APRIL 2003

2. TANGIBLE FIXED ASSETS

The changes in tangible fixed assets are as follows:-

	Plant & Equipment £	Motor Vehicle £	Total £
COST			
At 1 st May 2002	1,411	598	2,009
Additions	893	5,500	6,393
(Disposals)	<u>-</u>	<u>(598)</u>	<u>(598)</u>
At 30 th April 2003	<u>2,304</u>	<u>5,500</u>	<u>7,804</u>
DEPRECIATION			
At 1 st May 2002	727	307	1,034
Charge for the year	394	1,375	1,769
(Disposals)	<u>-</u>	<u>(307)</u>	<u>(307)</u>
At 30 th April 2003	<u>1,121</u>	<u>1,375</u>	<u>2,496</u>
NET BOOK VALUE			
At 30 th April 2003	<u>1,183</u>	<u>4,125</u>	<u>5,308</u>
At 30 th April 2002	<u>684</u>	<u>291</u>	<u>975</u>

HENRIDGE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Contd)

AT 30TH APRIL 2003

	2003 £	2002 £
3. DEBTORS		
Sundry Debtors and Prepayments	-	6,000
Other Taxation	<u>500</u>	<u>1,289</u>
	500	7,289
	=====	=====
4. CREDITORS Amounts falling due within one year		
Trade Creditors	10,703	1,262
Sundry Creditors and Accruals	3,610	3,905
Other taxation and Social Security costs	2,360	1,134
Corporation Tax	16,895	35,342
Bank Overdraft	-	594
Bank Loan	55,000	-
Directors Loan Account	<u>74,147</u>	<u>56,818</u>
	162,715	99,055
	=====	=====
Bank borrowings are secured by a mortgage over the freehold property.		
5. CREDITORS Amounts falling due after more than one year		
Provision for reinstatement	<u>36,000</u>	<u>27,000</u>
	=====	=====
6. PROVISION FOR LIABILITIES AND CHARGES		
Deferred Taxation	-	-
	=====	=====
7. CALLED UP SHARE CAPITAL		
AUTHORISED		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
	=====	=====
ALLOTTED, CALLED UP AND FULLY PAID		
2 Ordinary shares of £1 each	2	2
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HENRIDGE DEVELOPMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (Contd)

AT 30TH APRIL 2002

8. RELATED PARTY TRANSACTIONS

The company was under the control of Mr. H.W. Woolridge and Mr. V.A. Woolridge throughout the current and previous period.

During the previous year the company sold to Mr. & Mrs. H. W. Woolridge, building plot 6, for £77,000. The plot was professionally valued by Messrs. Phillip Moran, Chartered Surveyors.

9. CAPITAL COMMITMENTS

There were no capital commitments at 30th April 2003 (2002 £Nil).

10. CONTINGENT LIABILITIES

There were no contingent liabilities at 30th April 2003 (2002 £Nil).