HENRIDGE DEVELOPMENTS LIMITED

COMPANY NO. 3872021

ABBREVIATED BALANCE SHEET **AS AT 30TH APRIL 2004**

	NOTE	2004 £	2004 £	2003 £	2003 £
FIXED ASSETS					
TANGIBLE ASSETS	2		4,658		5,308
Stock		196,207		314,455	
Debtors	3	501		500	
Cash at Bank		104,831		1,924	
		301,539		316,879	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	4	98,860		162,715	
NET CURRENT ASSETS			202,679		154,164
TOTAL ASSETS LESS CURRENT LIABILITIES			207,337		159,472
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	5		41,000		36,000
PROVISION FOR LIABILITIES AND CHARGES					
Deferred Tax	6		-		-
NET ASSETS			166,337		123,472
CAPITAL AND RESERVES					
Called up Share Capital	7		2		2
Profit and Loss Account			166,335		123,470
SHAREHOLDERS' FUNDS			166,337		123,472

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HENRIDGE DEVELOPMENTS LIMITED

ABBREVIATED BALANCE SHEET (Contd) **AS AT 30TH APRIL 2004**

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 2004 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 16th June 2004

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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.

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
Computer Equipment	- 33 1/3% 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.

2. TANGIBLE FIXED ASSETS

The changes in tangible fixed assets are as follows:-

	Plant & Equipment £	Motor Vehicle £	Computer Equipment £	Total £
COST				
At 1st May 2003	2,304	5,500	-	7,804
Additions	489	-	465	954
(Disposals)	-	-	-	-
At 30th April 2004	2,793	5,500	465	8,758
DEPRECIATION				
At 1st May 2003	1,121	1,375	-	2,496
Charge for the year	418	1,031	155	1,604
(Disposals)	-	-	-	-
At 30th April 2004	1,539	2,406	155	4,100
NET BOOK VALUE				
At 30th April 2004	1,254	3,094	310	4,658
At 30th April 2003	1,183	4,125	-	5,308

	2004 £	2003 £
3. DEBTORS		
Sundry Debtors and Prepayments	-	-
Other Taxation	501	500
	501	500
4. CREDITORS Amounts falling due within one year		
Trade Creditors	1,682	10,703
Sundry Creditors and Accruals	3,497	3,610
Other taxation and Social Security costs	781	2,360
Corporation Tax	22,261	16,895
Bank Overdraft	4,951	-
Bank Loan	-	55,000
Directors Loan Account	65,688	74,147
	98,860	162,715

Bank borrowings are secured by a mortgage over the freehold property.

5. CREDITORS Amounts falling due after more than one year		
Provision for reinstatement	41,000	36,000
6. PROVISION FOR LIABILITIES AND CHARGES		
Deferred Taxation	-	-
7. CALLED UP SHARE CAPITAL		
AUTHORISED		
10,000 Ordinary shares of £1 each	10,000	10,000
ALLOTTED, CALLED UP AND FULLY PAID		
2 Ordinary shares of £1 each	2	2

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.

9. CAPITAL COMMITMENTS

There were no capital commitments at 30th April 2004 (2003 £Nil).

10. CONTINGENT LIABILITIES

There were no contingent liabilities at 30th April 2004 (2003 £Nil).