

STATUTORY COPY

Company Registration No. 3979110 (England and Wales)

P H HULL & SONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2002



P H HULL & SONS LIMITED

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P H HULL & SONS LIMITED

**AUDITORS' REPORT TO P H HULL & SONS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 30 April 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Hacker Young

14/2/03.....

Chartered Accountants
Registered Auditor

P H HULL & SONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Intangible assets	2	160,000		180,000	
Tangible assets	2	242,454		208,023	
		<u>402,454</u>		<u>388,023</u>	
Current assets					
Stocks		500		500	
Debtors		188,461		137,633	
Cash at bank and in hand		49,977		-	
		<u>238,938</u>		<u>138,133</u>	
Creditors: amounts falling due within one year		<u>(360,530)</u>		<u>(394,859)</u>	
Net current liabilities		<u>(121,592)</u>		<u>(256,726)</u>	
Total assets less current liabilities		<u>280,862</u>		<u>131,297</u>	
Creditors: amounts falling due after more than one year	3	(89,442)		(68,717)	
Provisions for liabilities and charges		(3,226)		-	
		<u>188,194</u>		<u>62,580</u>	
Capital and reserves					
Called up share capital	4	2		2	
Profit and loss account		188,192		62,578	
Shareholders' funds		<u>188,194</u>		<u>62,580</u>	

Advantage is taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 with respect to the delivery of individual accounts. In the opinion of the directors the company is entitled to those exemptions on the grounds that it has met the qualifications for a small company specified in sections 246 and 247.

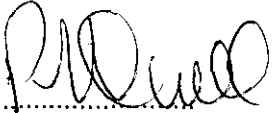
P H HULL & SONS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2002

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on ...14/2/03.....



P H Hull

Director

P H HULL & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2002

1 Accounting policies

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% Reducing Balance
Fixtures, fittings & equipment	15% Reducing Balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences 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 foreseeable future.

P H HULL & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2002

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2001	200,000	276,699	476,699
Additions	-	118,615	118,615
Disposals	-	(63,400)	(63,400)
At 30 April 2002	200,000	331,914	531,914
Depreciation			
At 1 May 2001	20,000	68,676	88,676
On disposals	-	(43,826)	(43,826)
Charge for the year	20,000	64,610	84,610
At 30 April 2002	40,000	89,460	129,460
Net book value			
At 30 April 2002	160,000	242,454	402,454
At 30 April 2001	180,000	208,023	388,023

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £152,193 (2001 - £138,901).

4 Share capital

	2002 £	2001 £
Authorised		
200 Ordinary Shares of £ 1 each	200	200
Allotted, called up and fully paid		
2 Ordinary Shares of £ 1 each	2	2