

STATUTORY COPY

Company Registration No. 3979110 (England and Wales)

P H HULL & SONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2003



P H HULL & SONS LIMITED

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Hacker Young Chartered Accountants



22 The Ropewalk
Nottingham NG1 5DT

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 2003 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

26 February 2004

Chartered Accountants
Registered Auditor

P H HULL & SONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Intangible assets	2	140,000		160,000	
Tangible assets	2	201,570		242,454	
		341,570		402,454	
Current assets					
Stocks		720		500	
Debtors		190,130		188,461	
Cash at bank and in hand		-		49,977	
		190,850		238,938	
Creditors: amounts falling due within one year		(248,735)		(360,530)	
Net current liabilities		(57,885)		(121,592)	
Total assets less current liabilities		283,685		280,862	
Creditors: amounts falling due after more than one year	3	(40,057)		(89,442)	
Provisions for liabilities and charges		(5,419)		(3,226)	
		238,209		188,194	
Capital and reserves					
Called up share capital	4	2		2	
Profit and loss account		238,207		188,192	
Shareholders' funds		238,209		188,194	

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 2003**

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 26-2-2004



P H Hull
Director

P H HULL & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2003

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 tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

P·H HULL & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2003

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2002	200,000	331,914	531,914
Additions	-	15,163	15,163
At 30 April 2003	200,000	347,077	547,077
Depreciation			
At 1 May 2002	40,000	89,460	129,460
Charge for the year	20,000	56,047	76,047
At 30 April 2003	60,000	145,507	205,507
Net book value			
At 30 April 2003	140,000	201,570	341,570
At 30 April 2002	160,000	242,454	402,454

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £122,884 (2002 - £152,193).

4 Share capital

	2003 £	2002 £
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

5 Transactions with directors

As at 01 May 2002 the directors were owed £214,814 by the company. During the year £71,478 was repaid to the directors leaving £143,336 owing as at 30 April 2003, and included within other creditors.