

Registered number
4454635

W A Hatfield Limited
Report and Accounts
31 December 2003



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W A Hatfield Limited
Report and accounts
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W A Hatfield Limited
Company Information

Director
S Pritchett

Secretary
K Pritchett

Registered number
4454635

Registered office
81 Melton Road
West Bridgford
Nottingham
NG2 6EN

Reporting accountants
Longley and Company
81 Melton Road
West Bridgford
Nottingham
NG2 6EN

W A Hatfield Limited

Director's Report

The director presents his report and accounts for the year ended 31 December 2003.

Principal activities

The company commenced trading on 1 February 2003 as Pritchett (Nottingham) Limited but changed its name to W A Hatfield Limited on 4 March 2003.

The company's principal activity during the year was that of the repair and servicing of motor vehicles.

Director

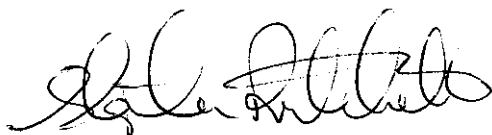
The director who served during the year and his interest in the share capital of the company were as follows:

	£1 Ordinary shares 2003
S Pritchett	2

Small company special provisions

The report of the director has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 7 April 2004



S Pritchett
Director

W A Hatfield Limited
Accountants' Report

**Accountants' report on the unaudited accounts
to the director of W A Hatfield Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2003, set out on pages 4 to 9, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Longley & Co

Longley and Company
Chartered Accountants
81 Melton Road
West Bridgford
Nottingham
NG2 6EN

Dated *7. April 2004*

W A Hatfield Limited
Profit and Loss Account
for the year ended 31 December 2003

	Notes	2003 £
Turnover		194,711
Cost of sales		(119,528)
Gross profit		75,183
Administrative expenses		(69,840)
Operating profit	2	5,343
Interest receivable		67
Interest payable		(1,441)
Profit on ordinary activities before taxation		3,969
Tax on profit on ordinary activities	3	(1,774)
Profit for the financial year		2,195
Retained profit for the financial year	11	2,195

W A Hatfield Limited
Balance Sheet
as at 31 December 2003

	Notes	2003 £
Fixed assets		
Tangible assets	4	32,119
Current assets		
Stocks		500
Debtors	5	11,435
		<u>11,935</u>
Creditors: amounts falling due within one year	6	(27,658)
Net current liabilities		<u>(15,723)</u>
Total assets less current liabilities		<u>16,396</u>
Creditors: amounts falling due after more than one year	7	(12,425)
Provisions for liabilities and charges	9	(1,774)
Net assets		<u>2,197</u>
Capital and reserves		
Called up share capital	10	2
Profit and loss account	11	2,195
Shareholders' funds		<u>2,197</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

S Pritchett
 Director

Approved by the board on 7 April 2004

W A Hatfield Limited
Notes to the Accounts
for the year ended 31 December 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% straight line
Motor vehicles	25% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Operating profit	2003
	£
This is stated after charging:	
Depreciation of owned fixed assets	4,021
Depreciation of assets held under finance leases and hire purchase contracts	1,833
Directors' remuneration	<u>21,608</u>

W A Hatfield Limited
Notes to the Accounts
for the year ended 31 December 2003

3 Taxation

2003
£

Deferred tax

1,774

1,774

4 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
Additions	18,673	19,300	37,973
At 31 December 2003	<u>18,673</u>	<u>19,300</u>	<u>37,973</u>
Depreciation			
Charge for the year	4,147	1,707	5,854
At 31 December 2003	<u>4,147</u>	<u>1,707</u>	<u>5,854</u>
Net book value			
At 31 December 2003	<u>14,526</u>	<u>17,593</u>	<u>32,119</u>

2003
£

Net book value of plant and machinery included above held
under finance leases and hire purchase contracts

6,167

5 Debtors

2003
£

Other debtors

11,435

W A Hatfield Limited
Notes to the Accounts
for the year ended 31 December 2003

6 Creditors: amounts falling due within one year	2003
	£
Bank loans and overdrafts	3,866
Obligations under finance lease and hire purchase contracts	2,144
Trade creditors	2,714
Other taxes and social security costs	3,551
Other creditors	15,383
	<u>27,658</u>

Included within other creditors due within one year is a loan of £10,288 to the director, Mr S Pritchett.

7 Creditors: amounts falling due after one year	2003
	£
Bank loans	8,950
Obligations under finance lease and hire purchase contracts	3,475
	<u>12,425</u>

8 Loans	2003
	£
Creditors include:	
Secured bank loan and overdraft	<u>12,816</u>

9 Provisions for liabilities and charges	2003
Deferred taxation:	£
Accelerated capital allowances	1,774
	<u>1,774</u>

	2003
	£
Deferred tax charge in profit and loss account	1,774
At 31 December	<u>1,774</u>

W A Hatfield Limited
Notes to the Accounts
for the year ended 31 December 2003

10 Share capital		2003 £
Authorised:		
Ordinary shares of £1 each		<u>1,000</u>
	2003 No	2003 £
Allotted, called up and fully paid:		
Ordinary shares of £1 each	2	<u>2</u>
Movement in share capital		2003 £
Shares issued		2
At 31 December		<u>2</u>
11 Profit and loss account		2003 £
Retained profit		2,195
At 31 December		<u>2,195</u>
12 Other financial commitments		2003 £
At the year end the company had annual commitments under non-cancellable operating leases as set out below:		
Operating leases which expire:		
within two to five years		<u>16,000</u>