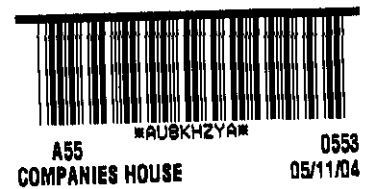


**HOWARD CIVIL ENGINEERING LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004**

Company registration No. 4656708 (England and Wales)



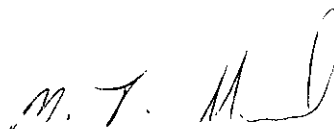
HOWARD CIVIL ENGINEERING LIMITED
 ABBREVIATED BALANCE SHEET
 AS AT 31 MARCH 2004

	Notes	2004 £	2004 £
Fixed Assets			
Tangible assets	2		86,676
Current Assets			
Stock and work in progress		1,750	
Debtors		260,388	
Cash at bank and in hand	3	17,543	
Creditors : amounts falling due within one year	4	279,681 (199,222)	
Net current assets			80,459
Total assets less current liabilities			167,135
Creditors: amounts falling due after more than one year			(39,386)
Net assets			£127,749
Capital and Reserves			
Called up share capital	5		200
Profit and loss account			127,549
Shareholders' funds - all equity			£127,749

The director considers 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. Shareholders holding 10% or more of the company's issued share capital have not issued a notice requiring an audit under Section 249(B)(2) of the Companies Act 1985. The director acknowledges his 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 the end of the financial year and of its profit for the year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, were approved by the board on 30 June 2004 and signed on its behalf.

Director



30th June 2004

The notes on page 2 form part of these accounts

HOWARD CIVIL ENGINEERING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
to 31 MARCH 2004

2 Tangible Fixed Assets

	Plant & Equipment	Motor Vehicles	Total
Cost			
Additions	77,096	23,445	100,541
Disposals	-	-	-
At 31 March 2004	<u>77,096</u>	<u>23,445</u>	<u>100,541</u>
Depreciation			
Charge	11,565	2,300	13,865
On disposals	-	-	-
At 31 March 2004	<u>£ 11,565</u>	<u>£ 2,300</u>	<u>£ 13,865</u>
Net book values			
At 31 March 2004	<u>£65,531</u>	<u>£21,145</u>	<u>£86,676</u>

3 Debtors

All debtors fall due within one year

4 Creditors

There are no creditors repayable by instalment. All creditors are unsecured.

5 Share Capital

	2004
Authorised share capital	
Ordinary shares of £1 each	<u>£1,000</u>
Allotted, called up and fully paid	
Ordinary shares of £1 each	<u>£200</u>

HOWARD CIVIL ENGINEERING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
TO 31 MARCH 2004

1 Accounting Policies

(a) Basis of preparation of accounts

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

(b) Turnover

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

(c) 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 of fixed assets less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	15% Reducing balance
Motor vehicles	25% Reducing balance

(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 account as incurred.

(f) Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

(g) Deferred taxation.

Provision is made 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.