

4689708

H. M. NEWMAN LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2005

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H. M. NEWMAN LIMITED

COMPANY INFORMATION

1. **DIRECTOR**

Mrs H. M. Newman

2. **COMPANY SECRETARY**

Mr S. M. Hinds

3. **COMPANY NUMBER**

4689708

4. **REGISTERED OFFICE**

St Bride's House
32 High Street
Beckenham
Kent
BR3 1AY

5. **ACCOUNTANTS**

Franklin Underwood
Limehouse, Mere Way
Ruddington Fields Business Park
Nottingham
NG11 6JW

6. **BANKERS**

Barclays Bank Plc
3 Beckenham Road
Beckenham
Kent
BR3 4ES

H. M. NEWMAN LIMITED

REPORT OF THE DIRECTOR

The director presents her report and the financial statements of the company for the year ended 30th November 2005.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of a corporate partner of the firm Pritchard, Joyce & Hinds.

REVIEW OF THE BUSINESS

The profit on ordinary activities before tax amounted to £128973 (2004: £97969). The director is pleased with the results for the year and expects the present level of profitability to continue in the forthcoming year.

RESULTS AND DIVIDENDS

The results for the period and financial position of the company are set out in detail on pages 6 to 13 of the financial statements. During the year a dividend was paid of £19500 (2004: £28000), the profits being transferred to reserves.

FIXED ASSETS

Full details of fixed assets are shown in note 7 of the financial statements.

CHARITABLE AND POLITICAL CONTRIBUTIONS

Charitable and political contributions were not in excess of £200. (2004: Charitable and political contributions were not in excess of £200)

CLOSE COMPANY

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

H. M. NEWMAN LIMITED

REPORT OF THE DIRECTOR CONTINUED

DIRECTOR

The director who has served during the period is set out on page 2. The interests of the director, including family interests, at the beginning and end of the period was as follows:

	Ordinary shares of £1 each	
	2005	2004
Mrs H. M. Newman	1	1

The director did not have, during or at the end of the year, any interest in a contract which was material to the company's business.

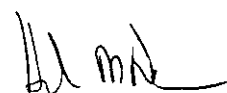
DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board.



Mrs H. M. Newman

18th September 2006

H. M. NEWMAN LIMITED
ACCOUNTANT'S REPORT TO THE MEMBERS OF
H. M. NEWMAN LIMITED

We have examined, without carrying out an audit, the accounts for the year ended 30th November 2005 set out on pages 6 to 13.

Respective responsibilities of director and reporting accountant

As described on page 4, the company's director is responsible for the preparation of the accounts, and she believes that the company is exempt from an audit. It is our responsibility to examine the accounts and, based on our examination, to report our opinion, as set out below, to the members.

Basis of opinion

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly, we do not express an audit opinion on the accounts. Therefore, our examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

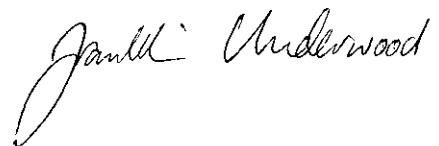
Opinion

In our opinion:

- a) the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
- b) having regard only to, and on the basis of, the information contained in those accounting records;
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249A(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Limehouse, Mere Way,
Ruddington Fields Business Park,
Nottingham
NG11 6JW

20th September 2006



FRANKLIN UNDERWOOD

H. M. NEWMAN LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH NOVEMBER 2005

	Notes	2005 £	2004 £
PARTNERSHIP SHARE	2	177881	135450
Cost of sales		-	-
GROSS PROFIT		<u>177881</u>	<u>135450</u>
Administrative expenses		(20624)	(20621)
OPERATING PROFIT	3	<u>157257</u>	<u>114829</u>
Interest payable	5	(28574)	(16860)
Other income		290	-
Profit on ordinary activities before taxation		<u>128973</u>	<u>97969</u>
Taxation	6	(27192)	(21380)
Profit on ordinary activities after taxation		<u>101781</u>	<u>76589</u>
Dividends		(19500)	(28000)
Retained profit for the year		<u>82281</u>	<u>48589</u>
Profit and loss account brought forward		54057	5468
Profit and loss account carried forward		<u><u>136338</u></u>	<u><u>54057</u></u>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

There were no recognised gains or losses during the year other than those in the profit and loss account.

HISTORICAL COST PROFIT AND LOSS

There is no difference between the results as disclosed in the profit and loss account and the results on an unmodified historical cost basis.

CONTINUING OPERATIONS

There were no acquisitions or discontinued operations during the current or preceding year.

The notes on pages 9 to 13 form part of these financial statements.

H. M. NEWMAN LIMITED

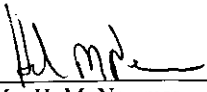
BALANCE SHEET AS AT 30TH NOVEMBER 2005

	Notes	£	2005 £	£	2004 £
FIXED ASSETS					
Intangible assets	7		255000		270000
CURRENT ASSETS					
Debtors	8	229527		180141	
Bank account		40		-	
		<u>229567</u>		<u>180141</u>	
CREDITORS					
Amounts falling due within one year	9	(348228)		(396083)	
Net current liabilities			(118661)		(215942)
Total assets less current liabilities			<u>136339</u>		<u>54058</u>
CREDITORS					
Amounts falling due after more than one year			-		-
PROVISIONS FOR LIABILITIES AND CHARGES					
			-		-
NET ASSETS			<u>136339</u>		<u>54058</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Profit and loss account			136338		54057
SHAREHOLDERS FUNDS	12		<u>136339</u>		<u>54058</u>

These accounts have not been audited because the company is entitled to the exemption provided by section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in accordance with section 249B(2).

The director acknowledges her responsibilities for ensuring that the company keeps accounting records that comply with section 221 of the Companies Act 1985. The director also acknowledges her responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th November 2005 and of its profit or loss for the financial period in accordance with section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to the accounts, so far as applicable to the company.

Approved by the Board on 18th September 2006 and signed on its behalf.


Mrs H. M. Newman

The notes on pages 9 to 13 form part of these financial statements.

H. M. NEWMAN LIMITED

CASHFLOW STATEMENT FOR THE YEAR ENDED 30TH NOVEMBER 2005

	Notes	£	2005 £	£	2004 £
NET CASH FLOW FROM OPERATING ACTIVITIES	13		69204		57195
RETURNS ON INVESTMENTS AND SERVICING OF FINANCE					
Interest paid		(28574)		(16860)	
Other income		290		-	
			(28284)		(16860)
NET CASH FLOW FROM RETURNS ON INVESTMENTS AND SERVICING OF FINANCE					
TAXATION					
Corporation tax paid			(21380)		(12335)
CAPITAL EXPENDITURE					
Payments to acquire intangible fixed assets		-		-	
			-		-
NET CASH FLOW FOR CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT			19540		28000
EQUITY DIVIDENDS PAID			(19500)		(28000)
FINANCING					
Share issue		-		-	
			-		-
INCREASE IN CASH AND CASH EQUIVALENTS			40		-

Reconciliation of net cash flow to movement in net funds (note 14)

	£	2005 £	£	2004 £
Increase in cash for the year	40		-	
Cash flow from repayment of loans	-		-	
		40		-
Change in net funds resulting from cash flows				
New finance leases		-		-
		40		-
Change in net funds				
Net funds at 1st December 2004		-		-
Net funds at 30th November 2005		40		-

H. M. NEWMAN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2005

1. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention and incorporate the result of the principal activity which is described in the director's report. The principal accounting policies which the director has adopted within that convention are set out below.

b) Turnover

Turnover consists of the company's share of the profits of the partnership, Pritchard, Joyce & Hinds.

c) Amortisation

Goodwill is amortised over twenty years on a straight-line basis.

2. TURNOVER

The turnover and profit before taxation is attributable to the one principal activity of the company, and is achieved entirely in the UK.

	2005	2004
	£	£
3. OPERATING PROFIT		
Operating profit is stated after charging:		
Amortisation	15000	15000
Director's remuneration (including national insurance)	5013	5033

H. M. NEWMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2005 CONTINUED

	Number	Number
4. STAFF NUMBERS AND COST		
The average number of people (including directors) employed by the company during the year was as follows:		
Administration and production	2	2
	<u>2</u>	<u>2</u>
	£	£
The aggregate payroll costs of these persons were as follows:		
Director's remuneration	5000	5000
Social security costs	13	33
	<u>5013</u>	<u>5033</u>
	<u>5013</u>	<u>5033</u>
5. INTEREST PAYABLE		
Interest paid on directors loan account	12014	8430
Interest paid on non directors loan accounts	16560	8430
	<u>28574</u>	<u>16860</u>
	<u>28574</u>	<u>16860</u>
6. TAXATION		
UK corporation tax at 19%	27192	21380
	<u>27192</u>	<u>21380</u>
	<u>27192</u>	<u>21380</u>

H. M. NEWMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2005 CONTINUED

7. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st December 2004	300000
Additions	-
At 30th November 2005	<u>300000</u>
AMORTISATION	
At 1st December 2004	30000
Charge for the year	15000
At 30th November 2005	<u>45000</u>
NET BOOK VALUES	
At 30th November 2005	
Owned assets	255000
Assets under finance lease and hire purchase agreements	-
	<u>255000</u>
NET BOOK VALUES	
At 30th November 2004	
Owned assets	270000
Assets under finance lease and hire purchase agreements	-
	<u>270000</u>

Goodwill arose on the purchase of the company's share in Pritchard, Joyce & Hinds.

H. M. NEWMAN LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH NOVEMBER 2005
CONTINUED

	2005 £	2004 £
8. DEBTORS		
Due from Pritchard, Joyce & Hinds	229527	180141
	<u>229527</u>	<u>180141</u>

None of the amounts above relate to the amounts due from the director or shareholder of H. M. Newman Limited, either directly or indirectly.

9. CREDITORS

Amounts falling due within one year.

Other taxation and social security	35	86
Accruals	23470	588
Other creditors	297531	374029
Corporation tax	27192	21380
	<u>348228</u>	<u>396083</u>
	<u>348228</u>	<u>396083</u>

10. SHARE CAPITAL

Authorised		
1000 ordinary 'A' shares of £1 each	1000	1000
	<u>1000</u>	<u>1000</u>
	<u>1000</u>	<u>1000</u>
Issued and fully paid		
1 ordinary 'A' share of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

11. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

The company had no capital commitments or contingent liabilities at 30th November 2004 or 30th November 2005.

H. M. NEWMAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2005 CONTINUED

	2005 £	2004 £
12. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS		
Shareholders funds at 1st December 2004	54058	5469
Retained profit for the year	82281	48589
Share issue	-	-
Shareholders funds at 30th November 2005	136339	54058

13. RECONCILIATION OF OPERATING PROFIT TO NET CASH FLOW FROM OPERATING ACTIVITIES

Operating profit	157257	114829
Amortisation	15000	15000
Increase in debtors	(49386)	(21868)
Decrease in creditors	(53667)	(50766)
NET CASH INFLOW FROM OPERATING ACTIVITIES	69204	57195

14. ANALYSIS OF CHANGES IN NET FUNDS

	At 1st December 2004 £	Cash flow £	Other Changes £	At 30th November 2005 £
Cash at bank and in hand	-	40	-	40
Overdrafts	-	-	-	-
		<u>40</u>		
Finance leases and hire purchase	-	-	-	-
Bank loan	-	-	-	-
Total	<u>-</u>	<u>40</u>	<u>-</u>	<u>40</u>

15. CONTROL

Mrs H. M. Newman holds 100% of the company's share capital and therefore has complete control.