

COMPANY REGISTRATION NUMBER 05080098

HALSNEAD PARK LIMITED
ABBREVIATED ACCOUNTS
31 MAY 2007

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26/03/2008

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COMPANIES HOUSE

STANLEY WILKINSON & CO.
Chartered Accountants & Registered Auditors
139 Red Bank Road
Bispham
Blackpool
FY2 9HZ

HALSNEAD PARK LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2007

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HALSNEAD PARK LIMITED
INDEPENDENT AUDITOR'S REPORT TO HALSNEAD PARK LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, together with the financial statements of Halsnead Park Limited for the year ended 31 May 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITOR

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 abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

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 have been properly prepared in accordance with those provisions.

OTHER INFORMATION

On 25 March 2008 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 May 2007, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.



STANLEY WILKINSON & CO
Chartered Accountants
& Registered Auditors

139 Red Bank Road
Bispham
Blackpool
FY2 9HZ

25 March 2008

HALSNEAD PARK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF HALSNEAD PARK LIMITED

YEAR ENDED 31 MAY 2007

We have audited the financial statements of Halsnead Park Limited for the year ended 31 May 2007 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) and on the basis of the accounting policies set out on pages 8 to 9

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

HALSNEAD PARK LIMITED

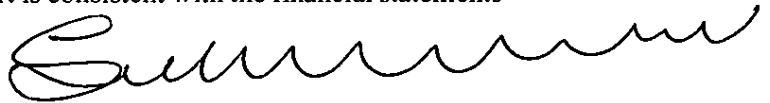
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF HALSNEAD PARK LIMITED *(continued)*

YEAR ENDED 31 MAY 2007

OPINION

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 May 2007 and of its profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements



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25 March 2008

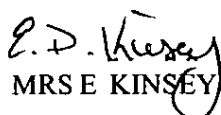
HALSNEAD PARK LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 MAY 2007

FIXED ASSETS	2		
Tangible assets		<u>2,387,060</u>	<u>2,388,853</u>
CURRENT ASSETS			
Stocks	309,625		148,283
Debtors	73,791		12,188
Cash at bank and in hand	123,978		318,133
	<u>507,394</u>		<u>478,604</u>
CREDITORS: Amounts falling due within one year	<u>43,659</u>		<u>109,052</u>
NET CURRENT ASSETS		<u>463,735</u>	<u>369,552</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,850,795</u>	<u>2,758,405</u>
PROVISIONS FOR LIABILITIES		<u>810</u>	<u>740</u>
		<u>2,849,985</u>	<u>2,757,665</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2,350,000	200
Share premium account		68,465	2,418,265
Profit and loss account		431,520	339,200
SHAREHOLDERS' FUNDS		<u>2,849,985</u>	<u>2,757,665</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 25 March 2008, and are signed on their behalf by


MRS E KINSEY


MRS A PERCIVAL

The notes on pages 7 to 8 form part of these abbreviated accounts

HALSNEAD PARK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

HALSNEAD PARK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MAY 2007

1. ACCOUNTING POLICIES *(continued)*

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 June 2006 and 31 May 2007	<u>2,393,359</u>
DEPRECIATION	
At 1 June 2006	4,506
Charge for year	<u>1,793</u>
At 31 May 2007	<u>6,299</u>
NET BOOK VALUE	
At 31 May 2007	<u>2,387,060</u>
At 31 May 2006	<u>2,388,853</u>

3. SHARE CAPITAL

Authorised share capital:

	2007 £	2006 £
1,500,000 'A' Ordinary shares of £1 each	1,500,000	1,500,000
1,500,000 'B' Ordinary shares of £1 each	1,500,000	1,500,000
	<u>3,000,000</u>	<u>3,000,000</u>

Allotted, called up and fully paid:

	2007 No	£	2006 No	£
'A' Ordinary shares of £1 each	1,175,000	1,175,000	100	100
'B' Ordinary shares of £1 each	1,175,000	1,175,000	100	100
	<u>2,350,000</u>	<u>2,350,000</u>	<u>200</u>	<u>200</u>