

HAWKHILL HOUSE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31 OCTOBER 2000



WILLIAMSON & DUNN

Chartered Accountants & Registered Auditors
3 West Craibstone Street
Aberdeen

AB11 6YW

HAWKHILL HOUSE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 OCTOBER 2000

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HAWKHILL HOUSE LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31 October 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 report our opinion to you.

BASIS OF OPINION

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. 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 Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Williamson & Dunn CA.

WILLIAMSON & DUNN
Chartered Accountants
& Registered Auditors
3 West Craibstone Street
Aberdeen

AB11 6YW

Date: *9/5/01*

HAWKHILL HOUSE LIMITED

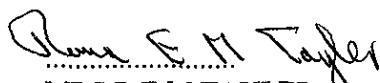
ABBREVIATED BALANCE SHEET

31 OCTOBER 2000

	Note	2000	1999
		£	£
FIXED ASSETS	2		
Tangible assets		1,171,890	1,208,020
CURRENT ASSETS			
Stocks		1,100	950
Debtors		8,741	20,006
Cash at bank and in hand		14	20
		<u>9,855</u>	<u>20,976</u>
CREDITORS: Amounts falling due within one year	3	<u>(166,822)</u>	<u>(259,728)</u>
NET CURRENT LIABILITIES		<u>(156,967)</u>	<u>(238,752)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,014,923</u>	<u>969,268</u>
CREDITORS: Amounts falling due after more than one year		(4,000)	(8,000)
PROVISIONS FOR LIABILITIES AND CHARGES		<u>(42,650)</u>	<u>(41,346)</u>
		<u>968,273</u>	<u>919,922</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	425,000	425,000
Profit and loss account		543,273	494,922
SHAREHOLDERS' FUNDS		<u>968,273</u>	<u>919,922</u>

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

These financial statements were approved by the directors on the 9/10/01, and are signed on their behalf by:


MRS R E M TAYLER

The notes on pages 3 to 5 form part of these financial statements.

HAWKHILL HOUSE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2000

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 March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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:

Freehold Property	-	2% straight line
Fixtures & Fittings	-	15% reducing balance
Motor Vehicles	-	25% reducing balance
Computer equipment	-	33 1/3% straight line
Land is not depreciated.		

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

HAWKHILL HOUSE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2000

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 November 1999	1,595,608
Additions	7,658
Disposals	(28,890)
At 31 October 2000	<u>1,574,376</u>
DEPRECIATION	
At 1 November 1999	387,588
Charge for year	36,288
On disposals	(21,390)
At 31 October 2000	<u>402,486</u>
NET BOOK VALUE	
At 31 October 2000	<u>1,171,890</u>
At 31 October 1999	<u>1,208,020</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2000 £	1999 £
Bank loans and overdrafts	<u>82,854</u>	<u>176,778</u>

4. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

HAWKHILL HOUSE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 OCTOBER 2000

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital brought forward	425,000	430,000
Purchase of own equity shares	-	(5,000)
	<u>425,000</u>	<u>425,000</u>