

HAY COMMERCIAL VENTURES UK LTD

ABBREVIATED ACCOUNTS FOR THE PERIOD

7 AUGUST 2003 TO 31 DECEMBER 2004

REGISTERED NUMBER 4859708



HAY COMMERCIAL VENTURES UK LTD

ABBREVIATED FINANCIAL STATEMENTS

for the period 7 August 2003 to 31 December 2004

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HAY COMMERCIAL VENTURES UK LTD

COMPANY INFORMATION

for the period from 7 August 2003 to 31 December 2004

INCORPORATED In England on 7 August 2003

NUMBER 4859708

DIRECTOR Mr D W Hay

SECRETARY Mr F W Hay

REGISTERED OFFICE
1st Floor
8-12 London Street
Southport
Merseyside
PR9 0UE

ACCOUNTANTS
Gayton, Muller & Co Ltd
1st Floor
8-12 London Street
Southport
Merseyside
PR9 0UE

HAY COMMERCIAL VENTURES UK LTD

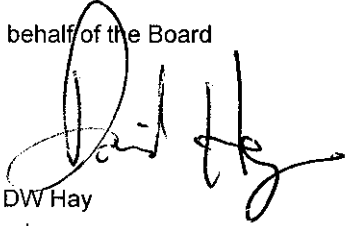
ABBREVIATED BALANCE SHEET at 31 December 2004

	<u>Notes</u>	<u>£</u>	<u>2004</u>	<u>£</u>
Fixed assets:	2			
Tangible				905
Current assets:				
Debtors		18,000		
Bank and cash		16,340		
		<u>34,340</u>		
Creditors: amounts falling due within one year		<u>(31,404)</u>		
Net current assets				2,936
Total assets less current liabilities				<u>3,841</u>
Provision for liabilities and charges				-
Net assets				<u><u>3,841</u></u>
Capital and reserves:				
Called up share capital	3			1,000
Revenue reserves				<u>2,841</u>
Shareholder's funds				<u><u>3,841</u></u>

For the financial period ended 31 December 2004, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985; and no notice has been deposited under Section 249B(2). The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 221 and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the Company.

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

On behalf of the Board


Mr DW Hay
Director

1 December 2005

HAY COMMERCIAL VENTURES UK LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the period 7 August 2003 to 31 December 2004

1. Accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the important accounting policies, which have been applied consistently, are set out below.

Basis of accounting

The accounts have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash Flow Statements".

Turnover

Turnover represents net invoiced fees, excluding value added tax.

Tangible fixed assets

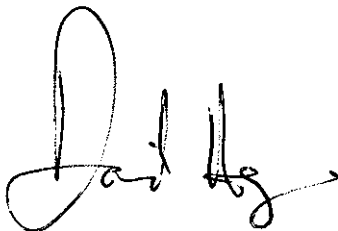
Tangible fixed assets are stated at their purchase price, together with any incidental expenses of acquisition. Provision for depreciation is made so as to evenly write off the cost of tangible fixed assets and intangible fixed assets over the expected useful economic life of the assets concerned.

Office equipment, fixtures and fittings - 3 to 5 years

Taxation

The charge for taxation is based on the results for the period as adjusted for disallowable items.

Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is probable that a liability or asset will crystallise. Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the accounts. Provision is made at the rate at which the liability is expected to crystallise. Where this is not known, the latest estimate of the long term tax rate has been adopted. The amount of unprovided deferred tax is calculated at the best estimate of corporation tax rates in the longer term and is analysed into its major components.



HAY COMMERCIAL VENTURES UK LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the period 7 August 2003 to 31 December 2004

2. Tangible fixed assets

	Office equipment & fittings	<u>Total £</u>
<u>Cost:</u>		
Balance at beginning of period	-	-
Additions	1,126	1,126
Disposals	-	-
Balance at end of period	<u>1,126</u>	<u>1,126</u>
<u>Depreciation:</u>		
Balance at beginning of period	-	-
Charge for the period	221	221
Elimination on disposals	-	-
Balance at end of period	<u>221</u>	<u>221</u>
<u>Net book value:</u>		
Balance at end of period	905	905
Balance at beginning of period	<u>-</u>	<u>-</u>

3. Called up share capital

	2004 £
Authorised:	
1000 ordinary shares of £1 each	<u>1,000</u>
Allotted, called up and fully paid:	
1000 ordinary shares of £1 each	<u>1,000</u>