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**H & H PARTNERS (CONSTRUCTION & HEATING) LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
30 APRIL 2001**



**AUDITORS' REPORT TO H & H PARTNERS (CONSTRUCTION & HEATING) LIMITED**  
Under section 247B of the Companies Act 1985

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of the company for the year ended 30 April 2001 prepared under section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND 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 and whether the accounts to be delivered are properly prepared in accordance with those provisions and to 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

**Barnes Roffe**

Chartered Accountants  
Registered Auditors  
840 - 844 High Road  
London E10 6AE

11 September 2001



**H & H PARTNERS (CONSTRUCTION & HEATING) LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 30 April 2001

	Note	£	2001	£	2000	£
<b>FIXED ASSETS</b>						
Tangible assets	2			19,808		12,757
Investments	3			1,040		1,040
				<u>20,848</u>		<u>13,797</u>
<b>CURRENT ASSETS</b>						
Stocks		506,207			488,708	
Debtors	4	192,909			53,307	
Cash at bank and in hand		236,959			491,572	
		<u>936,075</u>			<u>1,033,587</u>	
<b>CREDITORS:</b> amounts falling due within one year	5	(636,965)			(682,597)	
<b>NET CURRENT ASSETS</b>				299,110		350,990
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				319,958		364,787
<b>CREDITORS:</b> amounts falling due after more than one year				(7,175)		-
<b>NET ASSETS</b>				<u>£ 312,783</u>		<u>£ 364,787</u>
<b>CAPITAL AND RESERVES</b>						
Called up share capital	6	15,000			15,000	
Profit and loss account		297,783			349,787	
<b>SHAREHOLDERS' FUNDS</b>				<u>£ 312,783</u>		<u>£ 364,787</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 7 September 2001 and signed on its behalf.



**M J Clarke**  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 30 April 2001**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**1.2 Cash flow**

The financial statements 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 the Financial Reporting Standard for Smaller Entities (effective March 2000).

**1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax.

**1.4 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 annual bases:

Short leasehold land and buildings	-	10%	straight line
Plant and machinery	-	33%	straight line
Motor vehicles	-	25%	straight line
Fixtures and fittings	-	15%	straight line
Office equipment	-	33%	straight line

**1.5 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.

**1.6 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

**1.7 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.

**1.8 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.

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 30 April 2001

**1.9 Pensions**

The company operates a defined contribution pension scheme and a funded defined benefits pension scheme. The pension charge represents the amounts payable by the company to the funds in respect of the year.

The schemes invest in insurance companies, and these assets are held separately from those of the company in independently managed funds.

Contributions to the defined benefits scheme are charged to the profit and loss account so as to spread the cost of pensions over the employees' working lives with the company. The contributions are determined by a qualified actuary on the basis of periodic valuations, which was last carried out on 6 April 2000.

The valuation report showed that the actuarial value of the assets held in the pension fund was sufficient to meet its pension liability. The company continues to contribute towards the pension fund at a rate which is higher than the recommendations made in the actuarial report.

**1.10 Investments**

Investments held as fixed assets are stated at cost. Those held as current assets are stated at the lower of cost and net realisable value. Dividends are recognised on a receipts basis.

**1.11 Lease of assets**

The company receives rental income on assets held for use in operating leases. It recognises the rents on a straight line basis and accounts for costs over the life of the lease.

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 May 2000	285,240
Additions	17,015
Disposals	(22,595)
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At 30 April 2001	279,660
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<b>Depreciation</b>	
At 1 May 2000	272,483
Charge for the year	3,576
On disposals	(16,207)
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At 30 April 2001	259,852
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<b>Net book value</b>	
At 30 April 2001	£ 19,808
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At 30 April 2000	£ 12,757
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**3. FIXED ASSET INVESTMENTS**

	£
<b>Cost</b>	
At 1 May 2000 and 30 April 2001	1,040
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<b>Listed investments</b>	
The market value of the listed investments at 30 April 2001 was £6,501 (2000 - £10,523) .	

# H & H PARTNERS (CONSTRUCTION & HEATING) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 30 April 2001

### 4. DEBTORS

Debtors include £1,300 (2000 - £2,500) falling due after more than one year.

### 5. CREDITORS

Creditors totalling £11,275 (2000 - £3,278) are secured.

### 6. SHARE CAPITAL

	2001 £	2000 £
<b>Authorised</b>		
20,000 Ordinary shares of £1 each	£ 20,000	£ 20,000
<b>Allotted, called up and fully paid</b>		
15,000 Ordinary shares of £1 each	£ 15,000	£ 15,000