

IAN M HACKETT LIMITED
Company Number 1122385 England and Wales

Financial Statements for the year ended

31 August 2003



Thomas Warren & Co Ltd
Chartered Certified Accountants and Registered Auditors
33/35 Thorne Road
Doncaster
South Yorkshire DN1 2HD

IAN M HACKETT LIMITED

Balance Sheet 31 August 2003

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible Assets	2	11,366	8,435
CURRENT ASSETS			
Stocks		25,024	36,125
Debtors		4,066	12,044
Cash at bank and in hand		53,919	38,623
		<u>83,009</u>	<u>86,792</u>
CREDITORS: amounts falling due within one year		9,229	16,053
NET CURRENT ASSETS(LIABILITIES)		<u>73,780</u>	<u>70,739</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>85,146</u>	<u>79,174</u>
PROVISIONS FOR LIABILITIES AND CHARGES		831	694
TOTAL ASSETS LESS LIABILITIES		<u>84,315</u>	<u>78,480</u>
Financed by:			
CAPITAL AND RESERVES			
Called up Share Capital	3	100	100
Profit and Loss Account		84,215	78,380
Shareholders' Funds		<u>84,315</u>	<u>78,480</u>

IAN M HACKETT LIMITED

Balance Sheet - continuation 31 August 2003

The Directors have taken advantage of section 249A(1) of the Companies Act 1985 in not having these accounts audited.

The directors confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985

and they acknowledge their responsibilities for-

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and were approved by the Board on 18 May 2004 and signed on its behalf.

I M Hackett 

IAN M HACKETT LIMITED

Notes to the Accounts for the year ended 31 August 2003

1. ACCOUNTING POLICIES

(i) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

(ii) Depreciation

Depreciation is provided on the following tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value, of the asset over its expected useful life as follows:

Plant & Equipment	20% p.a. on a reducing balance basis
Motor Vehicles	25% p.a. on a reducing balance basis

(iii) Stocks

Stocks are stated in accordance with Statement of Standard Accounting Practice No. 9 at the lower of cost and net realisable value.

(iv) Turnover

Turnover represents the value of income received during the year exclusive of value added tax.

(v) Deferred Tax

Deferred tax has been fully provided for in the sum of £831.

IAN M HACKETT LIMITED

Notes to the Accounts for the year ended 31 August 2003

2 TANGIBLE FIXED ASSETS

	TOTAL
	<hr/>
	£
COST	
At Start	25,881
Additions	5,804
Sales	-
	<hr/>
	31,685
	<hr/>
DEPRECIATION	
At Start	17,446
Charge for year	2,873
Sales	-
	<hr/>
	20,319
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NET BOOK VALUE	
At Start	8,435
	<hr/>
At End	11,366
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IAN M HACKETT LIMITED

Notes to the Accounts for the year ended 31 August 2003

	2003 £	2002 £
3 SHARE CAPITAL		
Authorised		
Ordinary Shares of £1 each	100	100
	—	—
Issued, allotted and fully paid		
Ordinary Shares of £1 each	100	100
	—	—