

Register

IAN M HACKETT LIMITED
Company Number 1122385 England and Wales

Financial Statements for the year ended
31 August 2002



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 2002

	Note	2002 £	2001 £
FIXED ASSETS			
Tangible Assets	2	8,435	8,707
CURRENT ASSETS			
Stocks		36,125	175,971
Debtors		12,044	8,755
Cash at bank and in hand		38,623	5,804
		<u>86,792</u>	<u>190,530</u>
CREDITORS: amounts falling due within one year		16,053	139,441
		<u>70,739</u>	<u>51,089</u>
NET CURRENT ASSETS(LIABILITIES)			
		<u>79,174</u>	<u>59,796</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
PROVISIONS FOR LIABILITIES AND CHARGES		694	383
		<u>78,480</u>	<u>59,413</u>
TOTAL ASSETS LESS LIABILITIES			
Financed by:			
CAPITAL AND RESERVES			
Called up Share Capital	3	100	100
Profit and Loss Account		78,380	59,313
		<u>78,480</u>	<u>59,413</u>
Shareholders' Funds			
		<u>78,480</u>	<u>59,413</u>

IAN M HACKETT LIMITED

Balance Sheet - continuation 31 August 2002

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 28 May 2003 and signed on its behalf.

I M Hackett


IAN M HACKETT LIMITED

Notes to the Accounts for the year ended 31 August 2002

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 £694.

IAN M HACKETT LIMITED

Notes to the Accounts for the year ended 31 August 2002

2 TANGIBLE FIXED ASSETS

	TOTAL
	£
COST	
At Start	24,003
Additions	1,878
Sales	-
	25,881
DEPRECIATION	
At Start	15,296
Charge for year	2,150
Sales	-
	17,446
NET BOOK VALUE	
At Start	8,707
At End	8,435

IAN M HACKETT LIMITED

Notes to the Accounts for the year ended 31 August 2002

	2002 £	2001 £
3 SHARE CAPITAL		
Authorised		
Ordinary Shares of £1 each	100	100
	—	—
Issued, allotted and fully paid		
Ordinary Shares of £1 each	100	100
	—	—
4 OVERDRAWN DIRECTORS LOAN ACCOUNT		
This has been repaid in full since the year end.		