

Company number 2725479

HAMPSHIRE WAREHOUSING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE, 2004



HAMPSHIRE WAREHOUSING LIMITED
BALANCE SHEET AS AT 30TH JUNE, 2004

	<u>Note</u>	<u>2004</u>	<u>2003</u>
<u>FIXED ASSETS:</u>			
Intangible Assets	1(c) and 2	0	0
Tangible Assets	1(d) and 3	316123	323508
<u>CURRENT ASSETS:</u>			
Stocks		4400	4400
Debtors		61164	63054
Cash at Bank and in Hand		3116	6
		<u>68680</u>	<u>67460</u>
<u>CREDITORS: -</u>			
	Amounts due within one year		
Trade and Other Creditors		82516	130489
		<u>82516</u>	<u>130499</u>
NET CURRENT (LIABILITIES) / ASSETS		(13836)	(63039)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>302287</u>	<u>260469</u>
<u>CREDITORS: -</u>			
	Amounts due after more than one year		
		(273022)	(226121)
		<u>29265</u>	<u>34348</u>
<u>CAPITAL AND RESERVES:</u>			
Share Capital	4	12000	12000
Profit and Loss Account		17265	22348
		<u>29265</u>	<u>34348</u>

continued

HAMPSHIRE WAREHOUSING LIMITED

BALANCE SHEET AS AT 30TH JUNE, 2004 (continued)

In preparing these abbreviated accounts:

- (i) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act;
- (ii) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (iii) The directors acknowledge their responsibilities for:
 - (a) ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985, and
 - (b) 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, 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.

The financial statements were approved by the board on 9.9.2005


J.A. GREEN
Director


S.P. GREEN
Director

HAMPSHIRE WAREHOUSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 30TH JUNE, 2004

1. ACCOUNTING POLICIES:

a) CONVENTION

The Accounts have been prepared under the historic cost convention.

b) TURNOVER

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

c) COMPLIANCE WITH ACCOUNTING STANDARDS

The financial statements are prepared in accordance with applicable accounting standards.

d) INTANGIBLE ASSETS

Consists of Goodwill purchased from outside parties and has been written off over a period of ten years by amortisation at a rate of 10% on a straight line basis.

e) DEPRECIATION

This has been calculated at rates estimated to write off the assets over their expected useful lives as follows:

Motor Vehicles	25% straight line
Fixtures and Fittings	15% straight line
Freehold Property	not depreciated

f) CASHFLOW STATEMENT

The company has taken advantage of the exemption in FRS1 not to prepare a cashflow statement on the basis that the company is a small company.

g) LEASED ASSETS

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and the useful lives. Obligations under such agreements are included in creditors net of the finance charges allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred

h) PENSION SCHEME

The Company operates a Defined Contribution Scheme. The assets of the Scheme are held separately from those of the Company in an independently administered fund. The pension charge represents contributions payable by the Company to the Scheme.

HAMPSHIRE WAREHOUSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 30TH JUNE, 2004

1. ACCOUNTING POLICIES: continued

i) STOCK

Stock is valued at the lower of cost and net realisable value.

j) DEFERRED TAXATION

The accounting policy in respect of deferred tax has changed to reflect the requirements of FRS19 - Deferred Tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2. INTANGIBLE FIXED ASSETS:

	<u>2004</u>	<u>2003</u>
	£	£
Goodwill		
Cost		
At 1st July, 2003 and 30th June, 2004	<u>4200</u>	<u>4200</u>
Amortisation		
At 1st July, 2003	4200	4200
Charge for the year	<u>0</u>	<u>0</u>
At 30th June, 2004	<u>4200</u>	<u>4200</u>
Net Book Value		
At 30th June, 2004	<u>0</u>	<u>0</u>

HAMPSHIRE WAREHOUSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 30TH JUNE, 2004

3. TANGIBLE FIXED ASSETS:

	<u>Freehold Property</u>	<u>Motor Vehicles</u>	<u>Fixtures Fittings</u>	<u>Total</u>
Cost:		£	£	£
At 1st July, 2003	308434	30910	20626	359970
Additions	0	0	0	0
Disposals	0	0	0	0
At 30th June, 2004	<u>308434</u>	<u>30910</u>	<u>20626</u>	<u>359970</u>
Depreciation:				
At 1st July, 2003	0	20582	15880	36462
Charge for the year	0	5577	1808	7385
Eliminated on disposals	0	0	0	0
At 30th June, 2004	<u>0</u>	<u>26159</u>	<u>17688</u>	<u>43847</u>
Net Book Value:				
At 30th June, 2004	<u>308434</u>	<u>4751</u>	<u>2938</u>	<u>316123</u>
At 30th June, 2003	<u>308434</u>	<u>10328</u>	<u>4746</u>	<u>323508</u>

Included above are assets held under hire purchase contracts and finance lease agreements as follows:

	<u>2004</u>		<u>2003</u>	
	Net Book Value	Depreciation Charge	Net Book Value	Depreciation Charge
	£	£	£	£
Motor Vehicles	0	0	3713	2565
	<u>0</u>	<u>0</u>	<u>3713</u>	<u>2565</u>

HAMPSHIRE WAREHOUSING LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 30TH JUNE, 2004

4. SHARE CAPITAL:

	<u>2004</u>	<u>2003</u>
	<u>£</u>	<u>£</u>
Authorised:		
25,900 Ordinary shares of £1 each	<u>25900</u>	<u>25900</u>
Issued and Fully Paid up:		
12,000 Ordinary shares of £1 each	<u>12000</u>	<u>12000</u>

5. CONTROL:

The company is controlled equally by the 3 directors.

6. SECURED CREDITORS:

The amount of secured creditors at 30th June, 2004 was £287,822 (2003: £266,050).

7. RELATED PARTY TRANSACTIONS:

The company charged £28,000 (2003: £23,500) to an associated company. At the year end the company owed £11,897 (2003: £3,394) to that company.