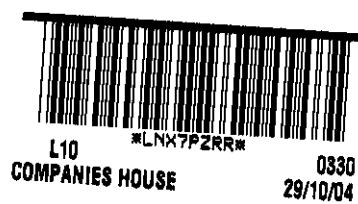


Abbreviated Accounts for the Year Ended 31 December 2003

for

**J Hare Diamond Drilling
(Hitchin) Limited**



**J Hare Diamond Drilling
(Hitchin) Limited**

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for the Year Ended 31 December 2003**

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**J Hare Diamond Drilling
(Hitchin) Limited**

**Company Information
for the Year Ended 31 December 2003**

DIRECTORS:

Mr J Hare
Mrs C Hare

SECRETARY:

Mrs C Hare

REGISTERED OFFICE:

69 Knowl Piece
Wilbury Way
Hitchin
Hertfordshire
SG4 0FP

REGISTERED NUMBER:

3818274

AUDITORS:

Godfrey Laws & Co Limited
69 Knowl Piece
Wilbury Way
Hitchin
Hertfordshire
SG4 0TY

**Report of the Independent Auditors to
J Hare Diamond Drilling
(Hitchin) Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

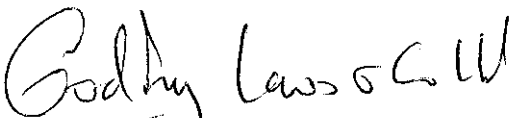
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies 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 full 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 three to five are properly prepared in accordance with those provisions.



Godfrey Laws & Co Limited
69 Knowl Piece
Wilbury Way
Hitchin
Hertfordshire
SG4 0TY

Date:

28 October 2004

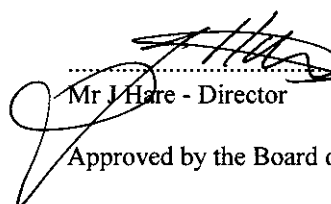
**J Hare Diamond Drilling
(Hitchin) Limited**

**Abbreviated Balance Sheet
31 December 2003**

		31.12.03		31.12.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		213,541		251,281
CURRENT ASSETS:					
Debtors		540,166		448,092	
Cash at bank and in hand		720		57,998	
		540,886		506,090	
CREDITORS: Amounts falling due within one year		626,757		602,383	
NET CURRENT LIABILITIES:			(85,871)		(96,293)
TOTAL ASSETS LESS CURRENT LIABILITIES:			127,670		154,988
CREDITORS: Amounts falling due after more than one year			(55,666)		(47,137)
PROVISIONS FOR LIABILITIES AND CHARGES:			(2,885)		(5,155)
			<u>£69,119</u>		<u>£102,696</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			69,019		102,596
SHAREHOLDERS' FUNDS:			<u>£69,119</u>		<u>£102,696</u>

These 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 J Hare - Director

 Approved by the Board on 28 October 2004

The notes form part of these abbreviated accounts

J Hare Diamond Drilling (Hitchin) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 15% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**J Hare Diamond Drilling
(Hitchin) Limited**

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2003**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2003	406,802
Additions	24,962
Disposals	(10,345)
	<hr/>
At 31 December 2003	421,419
	<hr/>
DEPRECIATION:	
At 1 January 2003	155,522
Charge for year	58,094
Eliminated on disposals	(5,738)
	<hr/>
At 31 December 2003	207,878
	<hr/>
NET BOOK VALUE:	
At 31 December 2003	213,541
	<hr/>
At 31 December 2002	251,281
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	31.12.03	31.12.02
	£	£
Bank overdrafts	113,355	-
Bank loans	77,347	85,153
Hire purchase	92,842	66,638
	<hr/>	<hr/>
	283,544	151,791
	<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.03	31.12.02
			£	£
1,000	Ordinary shares	1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.03	31.12.02
			£	£
100	Ordinary shares	1	100	100
			<hr/>	<hr/>

**J Hare Diamond Drilling
(Hitchin) Limited**

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2003**

5. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31 December 2003:

	£
Mr J Hare	
Balance outstanding at start of year	-
Balance outstanding at end of year	52,500
Maximum balance outstanding during year	<u>502,500</u>