

HB ART CORPORATION LIMITED
ABBREVIATED ACCOUNTS
FOR
30TH NOVEMBER 2004



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HB ART CORPORATION LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30TH NOVEMBER 2004

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HB ART CORPORATION LIMITED**ABBREVIATED BALANCE SHEET****30TH NOVEMBER 2004**

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Tangible assets			23,327		28,831
CURRENT ASSETS					
Stocks		1,824		2,988	
Debtors		577		418	
Cash at bank and in hand		6,719		1,225	
		<u>9,120</u>		<u>4,631</u>	
CREDITORS: Amounts falling due within one year		<u>22,339</u>		<u>29,189</u>	
NET CURRENT LIABILITIES			(13,219)		(24,558)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,108</u>		<u>4,273</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			10,008		4,173
SHAREHOLDERS' FUNDS			<u>10,108</u>		<u>4,273</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

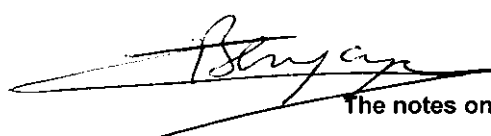
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 18th August 2008.

R BENYAYER



The notes on pages 2 to 3 form part of these abbreviated accounts.

HB ART CORPORATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH NOVEMBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	written over the length of the lease
Fixtures & Fittings	-	20% on NBV
Motor Vehicles	-	20% of cost
Equipment	-	20% on NBV

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

HB ART CORPORATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH NOVEMBER 2004

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st December 2003	49,977
Additions	3,657
Disposals	<u>(8,550)</u>
At 30th November 2004	<u>45,084</u>
 DEPRECIATION	
At 1st December 2003	21,146
Charge for year	5,057
On disposals	<u>(4,446)</u>
At 30th November 2004	<u>21,757</u>
 NET BOOK VALUE	
At 30th November 2004	<u>23,327</u>
At 30th November 2003	<u>28,831</u>

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004		2003
	No	£	No
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>