

**Henrob Direct Limited**

Abbreviated accounts

For the year ended 31 December 2003

**Grant Thornton** 



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COMPANIES HOUSE

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0297  
16/07/04

**Company No. 3941405**

## Company information

<b>Company registration number :</b>	3941405
<b>Registered office :</b>	12 Aber Park Flint Flintshire CH6 5EX
<b>Directors :</b>	Mr R S Doo Mr P S Halsall Mr P J Whitehead
<b>Secretary :</b>	Mr P J Whitehead
<b>Bankers :</b>	HSBC Bank Plc 37 Chester Road West Shotton Deeside Flintshire CH5 1DE
<b>Solicitors :</b>	Walker Smith Way 26 Nicholas Street Chester CH1 2PQ
<b>Auditors :</b>	Grant Thornton Registered Auditors Chartered Accountants Heron House Albert Square Manchester M60 8GT

## Index to the abbreviated accounts

<b>Report of the independent auditors</b>	<b>3</b>
<b>Principal accounting policies</b>	<b>4</b>
<b>Abbreviated balance sheet</b>	<b>5</b>
<b>Notes to the abbreviated accounts</b>	<b>6</b>

# Report of the independent auditors to Henrob Direct Limited Under Section 247b of the Companies Act 1985

We have examined the abbreviated accounts on pages 4 to 6 which comprise the principal accounting policies, the abbreviated balance sheet and notes 1 to 5 together with the full financial statements of Henrob Direct Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 December 2003.

## **Respective responsibilities of directors and auditors**

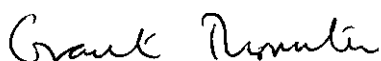
The directors are responsible for preparing the abbreviated accounts in accordance with the provisions of Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver to the registrar of companies abbreviated accounts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

## **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts, and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 4 to 6 which comprise the principal accounting policies, the abbreviated balance sheet and notes 1 to 5 have been properly prepared in accordance with those provisions.



GRANT THORNTON  
REGISTERED AUDITORS  
CHARTERED ACCOUNTANTS  
MANCHESTER

25 June 2004

## Principal accounting policies

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards and under the historical cost convention.

The directors have reviewed the accounting policies in accordance with FRS 18 "Accounting Policies" and have concluded that no changes were required from the previous year.

### **Turnover**

Turnover is the total amount receivable by the company for goods supplied and services provided excluding VAT and trade discounts.

### **Depreciation and amortisation**

Depreciation and amortisation on tangible and intangible fixed assets is calculated to write down their cost over their expected useful lives at the following annual rates:

Plant and equipment 15%–20% – straight line method

Fixtures and fittings 15%–20% – straight line method

### **Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity.

### **Deferred taxation**

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date.

### **Foreign currencies**

Transactions in foreign currencies are translated at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All exchange differences are dealt with through the profit and loss account.

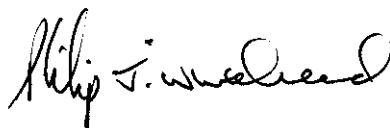
## Abbreviated balance sheet

	Note	2003 £	2002 £
<b>Fixed assets</b>			
Tangible fixed assets	1	3,538	—
<b>Current assets</b>			
Stocks		234,990	153,156
Debtors		218,584	171,635
Cash at bank and in hand		16,977	10,532
		<u>470,551</u>	<u>335,323</u>
<b>Creditors : amounts falling due within one year</b>	2	<u>(373,177)</u>	<u>(281,152)</u>
<b>Net current assets</b>		97,374	54,171
<b>Total assets less current liabilities</b>		<u>100,912</u>	<u>54,171</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		100,812	54,071
<b>Equity shareholders' funds</b>		<u>100,912</u>	<u>54,171</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.

The abbreviated accounts were approved by the Board of Directors on 25 June 2004.

P J Whitehead



Director

## Notes to the abbreviated accounts

### 1 Tangible fixed assets

	Total £
<b>Cost or valuation</b>	
At 1 January 2003	—
Additions	4,087
At 31 December 2003	<u>4,087</u>
<b>Depreciation</b>	
At 1 January 2003	—
Provided in the year	549
At 31 December 2003	<u>549</u>
<b>Net book amount</b>	
At 31 December 2003	<u>3,538</u>

### 2 Creditors : amounts falling due within one year

	2003 £	2002 £
Trade creditors	14,670	2,072
Amounts owed to group undertakings	304,049	233,941
Corporation tax	36,500	16,500
Social security and other taxes	—	8,387
Accruals	2,128	18,560
Other creditors	15,830	1,692
	<u>373,177</u>	<u>281,152</u>

### 3 Share capital

	2003 £	2002 £
<b>Authorised, allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 4 Related party transactions

As a wholly-owned subsidiary of Henrob Limited, the company is exempt from the requirements of FRS8 to disclose transactions with other members of the group headed by Henrob Limited.

### 5 Ultimate parent undertaking

The ultimate parent undertaking is Henrob Limited which is registered in England and Wales.