

HAYES & PARTNERS LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 1998

COMPANY NUMBER 1893312



HAYES & PARTNERS LIMITED
 ABBREVIATED BALANCE SHEET
 AS AT 30TH APRIL 1998

	Note	£	1998 £	1997 £
FIXED ASSETS				
Tangible assets	2		41 905	50 426
CURRENT ASSETS				
Work in progress		23 000		23 900
Debtors		34 597		19 137
Cash at bank and in hand		27 965		40 211
			<hr/>	<hr/>
		85 562		83 248
CREDITORS: amounts falling due within one year		33 608		34 741
			<hr/>	<hr/>
NET CURRENT ASSETS			51 954	48 507
			<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			93 859	98 933
PROVISION FOR LIABILITIES AND CHARGES				
Deferred taxation			2 110	2 498
			<hr/>	<hr/>
NET ASSETS			91 749	96 435
			=====	=====
CAPITAL AND RESERVES				
Called up share capital	3		5 000	5 000
Profit and loss account			86 749	91 435
			<hr/>	<hr/>
SHAREHOLDERS FUNDS			91 749	96 435
			=====	=====

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30th April 1998 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities, were approved by the director on 5th November 1998.

I A Hayes
 Director



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

HAYES & PARTNERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 1998

1. ACCOUNTING POLICIES

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.

Cash Flow Statement

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.

Turnover

Turnover represents the invoiced amount of services provided (stated net of Value Added Tax).

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets over their expected useful lives on the following bases:

Property improvements	- over 21 years
Motor vehicles	- over 5 years
Fixtures and fittings	- over 10 years

Work in Progress

Work in progress represents the value of work performed on behalf of clients not invoiced at the balance sheet date.

Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the near future.

Pensions

The company operates a self-administered pension scheme. The cost of contributions made by the company to the scheme are charged to profit and loss account as incurred.

HAYES & PARTNERS LIMITED
 NOTES TO THE ABBREVIATED ACCOUNTS (continued)
 FOR THE YEAR ENDED 30TH APRIL 1998

2.	TANGIBLE FIXED ASSETS	Total £								
	COST									
	At 1st May 1997 and 30th April 1998	80 167								
	DEPRECIATION									
	At 1st May 1997	29 741								
	Charge for the year	8 521								
	At 30th April 1998	38 262								
	NET BOOK VALUE									
	At 30th April 1998	41 905								
	At 30th April 1997	50 426								
3.	SHARE CAPITAL	Allotted, Called Up and Fully Paid								
	<table style="margin-left: auto; margin-right: auto;"> <tr> <td style="text-align: center;">1998</td> <td style="text-align: center;">1997</td> <td style="text-align: center;">1998</td> <td style="text-align: center;">1997</td> </tr> <tr> <td style="text-align: center;">No</td> <td style="text-align: center;">No</td> <td style="text-align: center;">£</td> <td style="text-align: center;">£</td> </tr> </table>	1998	1997	1998	1997	No	No	£	£	
1998	1997	1998	1997							
No	No	£	£							
	Ordinary shares of £1 each	5 000 5 000 5 000 5 000								

4. TRANSACTION WITH DIRECTORS

During the year, the company paid rent of £12,000 to Miss K M Doyle, wife of the director of the company.