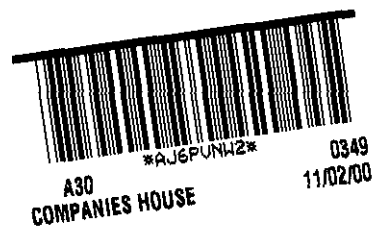


HAYES & PARTNERS LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 1999

COMPANY NUMBER 1893312



HAYES & PARTNERS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30TH APRIL 1999

	Note	£	1999 £	1998 £
FIXED ASSETS				
Tangible assets	2		38,285	<u>41,905</u>
CURRENT ASSETS				
Work in progress		24,160		23,000
Debtors		26,116		34,597
Cash at bank and in hand		<u>35,437</u>		<u>27,965</u>
		85,713		85,562
CREDITORS: amounts falling due within one year		<u>(33,528)</u>		<u>(33,608)</u>
NET CURRENT ASSETS			<u>52,185</u>	<u>51,954</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			90,470	93,859
PROVISION FOR LIABILITIES AND CHARGES				
Deferred taxation			<u>(1,649)</u>	<u>(2,110)</u>
NET ASSETS			<u>88,821</u>	<u>91,749</u>
CAPITAL AND RESERVES				
Called up share capital	3		5,000	5,000
Profit and loss account			<u>83,821</u>	<u>86,749</u>
SHAREHOLDERS FUNDS			<u>88,821</u>	<u>91,749</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. No notice requiring an audit for the year ended 30th April 1999 has been deposited under s.249(b)(2) of the Companies Act 1985. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for 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 loss for the year in accordance with the requirements of the Act relating to the accounts 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 2nd December 1999.


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 1999

1 ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention.

Turnover

Turnover comprises the invoiced value 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 1999

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st May 1998	80,167
Additions	<u>5,161</u>
At 30th April 1999	<u>85,328</u>
 DEPRECIATION	
At 1st May 1998	38,262
Charge for the year	<u>8,781</u>
At 30th April 1999	<u>47,043</u>
 NET BOOK VALUE	
At 30th April 1999	<u>38,285</u>
At 30th April 1998	<u>41,905</u>

3 SHARE CAPITAL

	Authorised		Allotted, Called Up and Fully Paid	
	1999 No	1998 No	1999 £	1998 £
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>

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.