

Registered no. 3285114

REGISTERED COPY

SBH (REGIONAL) LIMITED

ABBREVIATED FINANCIAL  
STATEMENTS

YEAR ENDED  
31 DECEMBER 2002



LUBBOCK FINE  
Chartered Accountants  
Russell Bedford House  
City Forum, 250 City Road  
London EC1V 2QQ

**SBH (REGIONAL) LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2002**

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<b>CONTENTS</b>	<b>PAGE</b>
Independent auditors' report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated financial statements	3

**SBH (REGIONAL) LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE COMPANY**

**PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

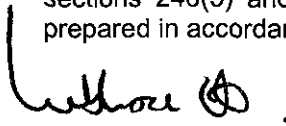
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 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 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Lubbock Fine**  
Chartered Accountants  
& Registered Auditors

Russell Bedford House  
City Forum, 250 City Road  
London EC1V 2QQ

Date: 7 March 2003

**SBH (REGIONAL) LIMITED**

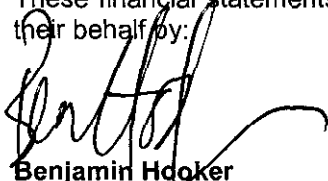
**ABBREVIATED BALANCE SHEET**

**31 DECEMBER 2002**

	Note	2002 £	£	2001 £	£
<b>FIXED ASSETS</b>	2				
Tangible assets			2,083		-
<b>CURRENT ASSETS</b>					
Debtors		230,786		209,238	
<b>CREDITORS: Amounts falling due within one year</b>		<u>227,982</u>		<u>204,589</u>	
<b>NET CURRENT ASSETS</b>			2,804		4,649
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,887</u>		<u>4,649</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		100		100
Profit and Loss Account			4,787		4,549
<b>SHAREHOLDERS' FUNDS</b>			<u>4,887</u>		<u>4,649</u>

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

These financial statements were approved by the directors on the 7 March 2003 and are signed on their behalf by:



**Benjamin Hooker**  
Director

The notes on pages 3 to 4 form part of these financial statements.

**SBH (REGIONAL) LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2002**

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**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 June 2002).

**Turnover**

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

**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 - over the term of the lease

**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.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
Additions	2,500
<b>At 31 December 2002</b>	<u>2,500</u>
<b>DEPRECIATION</b>	
Charge for year	417
<b>At 31 December 2002</b>	<u>417</u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2002</b>	<u><u>2,083</u></u>

**SBH (REGIONAL) LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2002**

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**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**4. ULTIMATE PARENT COMPANY**

The ultimate parent company is Sworder Belcher Holt Ltd, a company registered in England and Wales.

A copy of the group accounts can be obtained from the company's registered office.