

HAYES & PARTNERS LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2003

COMPANY NUMBER 1893312



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COMPANIES HOUSE

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20/11/03

HAYES & PARTNERS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30TH APRIL 2003

	Note	£	2003 £	2002 £
FIXED ASSETS				
Tangible assets	2		25,501	<u>33,475</u>
CURRENT ASSETS				
Work in progress			14,680	12,300
Debtors			54,950	42,088
Cash at bank and in hand			<u>26,336</u>	<u>18,233</u>
			95,966	72,621
CREDITORS: amounts falling due within one year	3		<u>(39,645)</u>	<u>(40,315)</u>
NET CURRENT ASSETS			<u>56,321</u>	<u>32,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			81,822	65,781
CREDITORS: amounts falling due after one year	3		-	(2,508)
PROVISION FOR LIABILITIES AND CHARGES				
Deferred taxation			<u>(321)</u>	<u>(3,076)</u>
NET ASSETS			<u>81,501</u>	<u>60,197</u>
CAPITAL AND RESERVES				
Called up share capital	4		5,000	5,000
Profit and loss account			<u>76,501</u>	<u>55,197</u>
SHAREHOLDERS FUNDS			<u>81,501</u>	<u>60,197</u>

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. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 30th April 2003. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 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 30th April 2003 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 accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the director on 12th September 2003.



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 2003

1 ACCOUNTING POLICIES

Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover comprises the 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 2003

2 TANGIBLE FIXED ASSETS	Total £
COST	
At 1st May 2002	84,662
Additions	<u>309</u>
At 30th April 2003	<u>84,971</u>
 DEPRECIATION	
At 1st May 2002	51,187
Charge for the year	<u>8,283</u>
At 30th April 2003	<u>59,470</u>
 NET BOOK VALUE	
At 30th April 2003	<u><u>25,501</u></u>
At 30th April 2002	<u><u>33,475</u></u>

3 CREDITORS	2003 £	2002 £
Creditors include the following amounts of secured liabilities:		
Due within one year	2,508	2,508
Due after more than one year	<u>-</u>	<u>2,508</u>
	<u><u>2,508</u></u>	<u><u>5,016</u></u>

4 SHARE CAPITAL	Authorised		Allotted, Called Up and Fully Paid	
	2003 No	2002 No	2003 £	2002 £
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>