

HAYES & PARTNERS LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2004

COMPANY NUMBER 1893312



HAYES & PARTNERS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 30TH APRIL 2004

	Note	£	2004 £	2003 £
FIXED ASSETS				
Tangible assets	2		20,874	<u>25,501</u>
CURRENT ASSETS				
Work in progress			19,850	14,680
Debtors			48,520	54,950
Cash at bank and in hand			<u>24,239</u>	<u>26,336</u>
			92,609	95,966
CREDITORS: amounts falling due within one year	3		<u>(33,585)</u>	<u>(39,645)</u>
NET CURRENT ASSETS			<u>59,024</u>	<u>56,321</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			79,898	81,822
PROVISION FOR LIABILITIES AND CHARGES				
Deferred taxation			<u>-</u>	<u>(321)</u>
NET ASSETS			<u>79,898</u>	<u>81,501</u>
CAPITAL AND RESERVES				
Called up share capital	4		5,000	5,000
Profit and loss account			<u>74,898</u>	<u>76,501</u>
SHAREHOLDERS FUNDS			<u>79,898</u>	<u>81,501</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 2004. 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 2004 and of its loss 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 16th September 2004.



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 2004

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

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

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 2004

2	TANGIBLE FIXED ASSETS		Total
			£
	COST		
	At 1st May 2003		84,971
	Additions		<u>3,752</u>
	At 30th April 2004		<u>88,723</u>
	 DEPRECIATION		
	At 1st May 2003		59,470
	Charge for the year		<u>8,379</u>
	At 30th April 2004		<u>67,849</u>
	 NET BOOK VALUE		
	At 30th April 2004		<u>20,874</u>
	At 30th April 2003		<u>25,501</u>
3	CREDITORS	2003	2003
		£	£
	Creditors include the following amounts of secured liabilities:		
	Due within one year	<u>-</u>	<u>2,508</u>
4	SHARE CAPITAL	Allotted, Called Up and Fully Paid	
	Authorised		
	2004	2003	2004
	No	No	£
			2003
			£
	Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>
		<u>5,000</u>	<u>5,000</u>