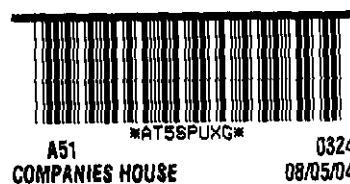


REGISTERED NUMBER: 228980 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003
FOR
H T HUGHES & CO (OVERALLS) LIMITED



H T HUGHES & CO (OVERALLS) LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2003**

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H T HUGHES & CO (OVERALLS) LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 2003

DIRECTORS:

A T Hughes
T P Hughes
S T Hughes

SECRETARY:

J J Hughes

REGISTERED OFFICE:

91 Hardcastle Road
Edgeley
Stockport
Cheshire
SK3 9DE

REGISTERED NUMBER:

228980 (England and Wales)

ACCOUNTANTS:

Moss & Williamson
Chartered Accountants
Booth Street Chambers
Ashton-under-Lyne
Lancashire
OL6 7LQ

BANKERS:

The Royal Bank of Scotland
Manchester Service Centre
5th Floor, The Victoria
150-182 The Quays
Salford
M5 2SY

H T HUGHES & CO (OVERALLS) LIMITED

ABBREVIATED BALANCE SHEET
31 December 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		51,163		55,983
CURRENT ASSETS:					
Stocks		133,331		77,731	
Debtors		103,303		102,127	
Cash at bank and in hand		1,963		15,809	
		238,597		195,667	
CREDITORS: Amounts falling due within one year	3	122,962		77,695	
NET CURRENT ASSETS:			115,635		117,972
TOTAL ASSETS LESS CURRENT LIABILITIES:			166,798		173,955
CREDITORS: Amounts falling due after more than one year	3		(13,253)		(18,383)
PROVISIONS FOR LIABILITIES AND CHARGES:			(6,316)		(6,232)
			£147,229		£149,340
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Profit and loss account			146,229		148,340
SHAREHOLDERS' FUNDS:			£147,229		£149,340

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

H T HUGHES & CO (OVERALLS) LIMITED

ABBREVIATED BALANCE SHEET

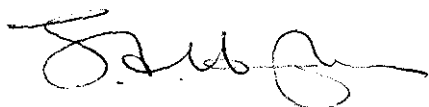
31 December 2003

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



T P Hughes - Director



S T Hughes - Director

Approved by the Board on 27 April 2004

H T HUGHES & CO (OVERALLS) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2003**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

Deferred taxation

In accordance with FRS 19, provision is made at current rates for taxation deferred in respect of all material timing differences.

H T HUGHES & CO (OVERALLS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2003

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2003	149,014
Additions	1,947
At 31 December 2003	150,961
DEPRECIATION:	
At 1 January 2003	93,031
Charge for year	6,767
At 31 December 2003	99,798
NET BOOK VALUE:	
At 31 December 2003	51,163
At 31 December 2002	55,983

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	31,074	-
Hire purchase creditors	18,383	22,513
	<u>49,457</u>	<u>22,513</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

5. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of W P Jackson & Company Limited which is incorporated in the United Kingdom.

H T HUGHES & CO (OVERALLS) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2003**

6. RELATED PARTY DISCLOSURES

Transactions with parent company

During the year, there were the following transactions with W P Jackson & Company Limited:

Type of transaction	2003 £	2002 £
Sales commission paid	3,145	1,651
Sales	617	1,347

At the balance sheet date, H T Hughes & Co (Overalls) Limited owed £13,669 (2002:£14,001) to W P Jackson & Company Limited, the holding company. At the same time £617 (2002:£265) was outstanding on the sales ledger.