

HARTLEY PENSIONS ADMINISTRATION LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31/08/04

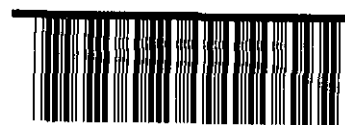
DIRECTOR: A R LEIGHTON

SECRETARY: C JONES

REGISTERED OFFICE:

PARK HOUSE
10 PARK STREET
BRISTOL
BS1 5HX

COMPANY NUMBER 2455807
REGISTERED IN ENGLAND AND WALES



A32
COMPANIES HOUSE

A3U396E4

0608
24/06/05

HARTLEY PENSIONS ADMINISTRATION LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/08/04

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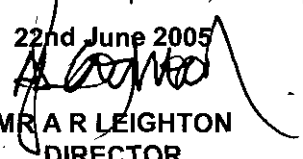
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HARTLEY PENSIONS ADMINISTRATION LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31/08/04

	<u>Note</u>	<u>2004</u>	<u>2003</u>
		£	£
FIXED ASSETS			
Intangible fixed assets	2	4670	5189
Tangible fixed assets	3	77678	88663
		<u>82348</u>	<u>93852</u>
CURRENT ASSETS			
Trade Debtors		45394	60101
Other debtors		13442	7584
Cash at bank and in hand		4270	0
		<u>63106</u>	<u>67685</u>
CREDITORS: amounts falling due within one year	4	<u>-81771</u>	<u>-93395</u>
NET CURRENT LIABILITIES		<u>-18665</u>	<u>-25710</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		63683	68142
CREDITORS: amounts falling due after more than one year	4	-1463	-13068
PROVISIONS FOR LIABILITIES AND CHARGES		0	0
NET ASSETS		<u>62220</u>	<u>55074</u>
CAPITAL AND RESERVES			
Called up share capital	5	60000	60000
Profit and loss account		2220	-4926
SHAREHOLDERS' FUNDS		<u>62220</u>	<u>55074</u>

The Director considers that the Company is entitled to exemption from the requirements to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. 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 financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2004 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 financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 applicable to small companies, were approved by the board on

22nd June 2005

MR A R LEIGHTON
DIRECTOR

The notes on page 2 to 4 form part of these financial statements

HARTLEY PENSIONS ADMINISTRATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/08/04

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortization

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to profit and loss account over its estimated economic life.

Amortisation of Goodwill	5%	on a straight line basis
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1.5 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, less their estimated residual value, over their expected useful lives on the following bases:

Vehicles	25%	on a reducing balance basis
Office Equipment	10%	on a reducing balance basis
Short Life computers	33.33%	on a straight line basis
Computer software	10%	on a straight line basis

1.6 Deferred taxation

No corporation tax is due on the result for this year

Deferred taxation in respect of the tax effect of timing differences is not accounted for as the Directors do not consider the amount to be material.

2004	2003
£	£
8029	4037

1.7 Finance Lease Agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future installments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future installments.

HARTLEY PENSIONS ADMINISTRATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/08/04

2 INTANGIBLE FIXED ASSETS

£

Cost

Brought Forward as at 31/08/03	10380
Additions	0
Disposals	0
At 31/08/04	<u>10380</u>

Amortisation

Brought Forward as at 31/08/03	5191
Charge for the year	519
At 31 August 2003	<u>5710</u>

Net Book Value

As at 31 August 2004	<u>4670</u>
As at 31 August 2003	<u>5189</u>

3 TANGIBLE FIXED ASSETS

£

Cost

Brought Forward as at 31/08/03	184491
Additions	13436
Disposals	-14500
As at 31 August 2004	<u>183427</u>

Depreciation

Brought Forward as at 31/08/03	95828
Disposals	-4304
Charge for the year	14225
As at 31 August 2004	<u>105749</u>

Net Book Value

As at 31 August 2004	<u>77678</u>
As at 31 August 2003	<u>88663</u>

HARTLEY PENSIONS ADMINISTRATION LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/08/04

	<u>2004</u> £	<u>2003</u> £
4 CREDITORS		
The bank loan and overdraft is secured by debentures	<u>3833</u>	<u>11625</u>
5 SHARE CAPITAL		
Ordinary £1 voting shares - authorized	<u>100,000</u>	<u>100,000</u>
Ordinary £1 voting shares - called up, allotted and fully paid.	<u>60,000</u>	<u>60,000</u>
6 RELATED PARTY TRANSACTIONS		
<u>PRAXIS TRADING</u>		
Payments made to the above in respect of management charges.	<u>26078</u>	<u>21743</u>
7 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY		
The company is a wholly owned subsidiary of Praxis (Overseas) Limited which is registered in Cyprus.		