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REGISTERED NUMBER: 2647311 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 2000

for

HEMWAY LTD



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for the Year Ended 31 March 2000

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Company Information
for the Year Ended 31 March 2000

DIRECTORS:

T J Hemmings
J C Kay
E M Kilby
K Revitt
R D Withers

SECRETARY:

F J Livesey

REGISTERED OFFICE:

Gleadhill House
Dawbers Lane
Euton
Chorley
Lancs
PR7 6EA

REGISTERED NUMBER:

2647311 (England and Wales)

AUDITORS:

Abrams Ashton
Registered Auditor
Chartered Accountants
41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

Report of the Auditors to
Hemway Ltd
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 March 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.

Abrams Ashton
Registered Auditor
Chartered Accountants
41 St Thomas's Road
Chorley
Lancashire
PR7 1JE



Dated:

3. 1. 01.

HEMWAY LTD**Abbreviated Balance Sheet**
31 March 2000

| | | 31.3.00 | | 31.3.99 | |
|---|-------|---------|----------|---------|----------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 73,811 | | 49,888 |
| CURRENT ASSETS: | | | | | |
| Debtors | | 255,340 | | 149,435 | |
| Cash at bank and in hand | | 30,726 | | 12,388 | |
| | | 286,066 | | 161,823 | |
| CREDITORS: Amounts falling due within one year | | | | | |
| | | 351,141 | | 206,669 | |
| NET CURRENT LIABILITIES: | | | | | |
| | | | (65,075) | | (44,846) |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | | | |
| | | | £8,736 | | £5,042 |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | 8,734 | | 5,040 |
| SHAREHOLDERS' FUNDS: | | | | | |
| | | | £8,736 | | £5,042 |

These abbreviated financial statements 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:


J.C. Kay - DIRECTOR

Approved by the Board on 14 December 2000

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2000

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 March 2000).

Turnover

Turnover represents net invoiced sales of services, 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.

| | |
|-----------------------|---------------|
| Fixtures and fittings | - 15% on cost |
| Motor vehicles | - 25% on cost |
| Computer equipment | - 15% on cost |

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

| | Total |
|------------------------|--------------|
| | £ |
| COST: | |
| At 1 April 1999 | 76,967 |
| Additions | 43,613 |
| | <hr/> |
| At 31 March 2000 | 120,580 |
| | <hr/> |
| DEPRECIATION: | |
| At 1 April 1999 | 27,079 |
| Charge for year | 19,690 |
| | <hr/> |
| At 31 March 2000 | 46,769 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 31 March 2000 | 73,811 |
| | <hr/> |
| At 31 March 1999 | 49,888 |
| | <hr/> |

3. CALLED UP SHARE CAPITAL

| | | | | |
|----------------------------------|----------|----------------|---------|---------|
| Authorised: | | | | |
| Number: | Class: | Nominal value: | 31.3.00 | 31.3.99 |
| | | | £ | £ |
| 100,000 | Ordinary | £1 | 100,000 | 100,000 |
| | | | <hr/> | <hr/> |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 31.3.00 | 31.3.99 |
| | | | £ | £ |
| 2 | Ordinary | £1 | 2 | 2 |
| | | | <hr/> | <hr/> |