

REGISTERED NUMBER: 2647311 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 March 2002

for

HEMWAY LTD



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for the Year Ended 31 March 2002

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Company Information
for the Year Ended 31 March 2002

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

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2002 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 five are properly prepared in accordance with those provisions.

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



Dated:

22 12 02

HEMWAY LTD**Abbreviated Balance Sheet
31 March 2002**

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		43,337		50,717
CURRENT ASSETS:					
Debtors		193,631		222,470	
Cash at bank and in hand		405,393		110,330	
		599,024		332,800	
CREDITORS: Amounts falling due within one year		632,323		379,285	
NET CURRENT LIABILITIES:			(33,299)		(46,485)
TOTAL ASSETS LESS CURRENT LIABILITIES:			10,038		4,232
PROVISIONS FOR LIABILITIES AND CHARGES:			5,691		-
			£4,347		£4,232
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			4,345		4,230
SHAREHOLDERS' FUNDS:			£4,347		£4,232

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 18 December 2002

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002

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 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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 2001	122,528
Additions	16,857
Disposals	(46,383)
	<hr/>
At 31 March 2002	93,002
	<hr/>
DEPRECIATION:	
At 1 April 2001	71,811
Charge for year	15,806
Eliminated on disposals	(37,952)
	<hr/>
At 31 March 2002	49,665
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NET BOOK VALUE:	
At 31 March 2002	43,337
	<hr/>
At 31 March 2001	50,717
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Notes to the Abbreviated Financial Statements
for the Year Ended 31 March 2002

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.3.02	31.3.01
		value:	£	£
100,000	Ordinary	£1	100,000	100,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.02	31.3.01
		value:	£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

4. CONTROLLING PARTY

Throughout the current and previous year the company was under the control of the shareholder Mr TJ Hemmings.