

Please sign & return.

REGISTERED NUMBER: 2647311 (England and Wales)

Abbreviated Accounts for the Year Ended 31 March 2003

for

HEMWAY LTD



HEMWAY LTD

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for the Year Ended 31 March 2003

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HEMWAY LTD

Company Information
for the Year Ended 31 March 2003

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 accounts on pages three to five, together with the full financial statements of the company for the year ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

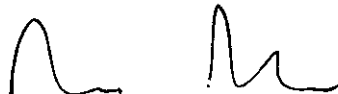
Basis of opinion

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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts 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




Date: 26 10 04

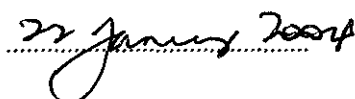
HEMWAY LTD**Abbreviated Balance Sheet**
31 March 2003

		31.3.03		31.3.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		31,740		43,337
CURRENT ASSETS:					
Debtors		171,363		193,631	
Cash at bank and in hand		2,167,036		405,393	
		2,338,399		599,024	
CREDITORS: Amounts falling due within one year		2,360,984		632,323	
NET CURRENT LIABILITIES:			(22,585)		(33,299)
TOTAL ASSETS LESS CURRENT LIABILITIES:			9,155		10,038
PROVISIONS FOR LIABILITIES AND CHARGES:			5,832		5,691
			£3,323		£4,347
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			3,321		4,345
SHAREHOLDERS' FUNDS:			£3,323		£4,347

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:


I.C. Ray - Director

Approved by the Board on  22 January 2004

HEMWAY LTD

Notes to the Abbreviated Accounts **for the Year Ended 31 March 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 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 tax

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 2002	93,002
Additions	5,455
Disposals	(18,642)
	<hr/>
At 31 March 2003	79,815
	<hr/>
DEPRECIATION:	
At 1 April 2002	49,665
Charge for year	9,177
Eliminated on disposals	(10,767)
	<hr/>
At 31 March 2003	48,075
	<hr/>
NET BOOK VALUE:	
At 31 March 2003	31,740
	<hr/>
At 31 March 2002	43,337
	<hr/>

HEMWAY LTD**Notes to the Abbreviated Accounts**
for the Year Ended 31 March 2003**3. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.3.03	31.3.02
		value:	£	£
100,000	Ordinary	£1	100,000	100,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.3.03	31.3.02
		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.