

REGISTERED NUMBER: 3039351 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004
FOR
HOSTGRAND LIMITED**



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COMPANIES HOUSE

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04/11/04

HOSTGRAND LIMITED
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FOR THE YEAR ENDED 31 MARCH 2004

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HOSTGRAND LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2004

DIRECTORS:

Y Mejia
J M O'Riordan

SECRETARY:

Y Mejia

REGISTERED OFFICE:

Harben House
Harben Parade
Finchley Road
London
NW3 6LH

REGISTERED NUMBER:

3039351 (*England and Wales*)

AUDITORS:

The KBSP Partnership
Chartered Accountants
Registered Auditors
Harben House
Harben Parade
Finchley Road
London NW3 6LH

**REPORT OF THE INDEPENDENT AUDITORS TO
HOSTGRAND LIMITED
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 2004 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.

KSSP

The KBSP Partnership
Chartered Accountants
Registered Auditors
Harben House
Harben Parade
Finchley Road
London NW3 6LH

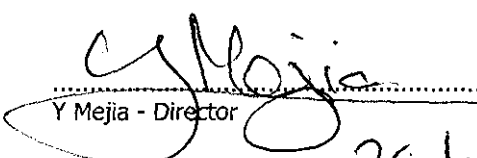
Date: 2/11/04

HOSTGRAND LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2004

	Notes	2004 £	2003 £
FIXED ASSETS:			
Tangible assets	2	690,463	759,077
CURRENT ASSETS:			
Stocks		59,709	36,794
Debtors		161,756	156,901
Cash at bank and in hand		7,882	25,415
		<u>229,347</u>	<u>219,110</u>
CREDITORS: Amounts falling due within one year	3	<u>605,613</u>	<u>559,804</u>
NET CURRENT LIABILITIES:		<u>(376,266)</u>	<u>(340,694)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>314,197</u>	<u>418,383</u>
CREDITORS: Amounts falling due after more than one year	3	<u>540,446</u>	<u>456,133</u>
		<u>£(226,249)</u>	<u>£(37,750)</u>
CAPITAL AND RESERVES:			
Called up share capital	4	100	100
Profit and loss account		<u>(226,349)</u>	<u>(37,850)</u>
SHAREHOLDERS' FUNDS:		<u>£(226,249)</u>	<u>£(37,750)</u>

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:


Y Mejia - Director

Approved by the Board on 26/10/04

The notes form part of these abbreviated accounts

HOSTGRAND LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared on the going concern basis which assumes the continued support of the shareholders and bank.

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 amounts receivable for goods and services provided in the UK, net of trade discounts and 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.

Leasehold property	- Over the period of the lease
Improvements to property	- Over the period of the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

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

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

HOSTGRAND LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	<u>£</u>
COST:	
At 1 April 2003	1,222,481
Additions	59,448
Disposals	(9,500)
	<u>1,272,429</u>
At 31 March 2004	<u>1,272,429</u>
DEPRECIATION:	
At 1 April 2003	463,404
Charge for year	124,383
Eliminated on disposals	(5,821)
	<u>581,966</u>
At 31 March 2004	<u>581,966</u>
NET BOOK VALUE:	
At 31 March 2004	<u>690,463</u>
At 31 March 2003	<u>759,077</u>

3. CREDITORS

The following secured debts are included within creditors:

	2004	2003
	£	£
Bank overdrafts	157,175	189,461
Bank loans	120,288	-
	<u>277,463</u>	<u>189,461</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004	2003
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. CONTROL

The company is controlled by Y Mejia, who is one of the directors.