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REGISTERED NUMBER: 03129062 (England and Wales)

Abbreviated Accounts
for the Year Ended 30th September 2003
for
Hugall Services Limited



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Hugall Services Limited

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for the Year Ended 30th September 2003**

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Hugall Services Limited

Company Information
for the Year Ended 30th September 2003

DIRECTORS: P N Hugall
Mrs P Martin

SECRETARY: Mrs N J Wichmann

REGISTERED OFFICE: Unit 16
Bessemer Park
Herne Hill
London
SE24 0HG

REGISTERED NUMBER: 03129062 (England and Wales)

AUDITORS: Hannaways
Chartered Accountants
and Registered Auditors

Report of the Independent Auditors to
Hugall Services Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 30th September 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

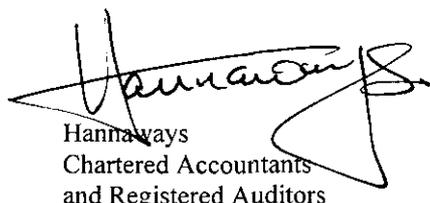
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 six are properly prepared in accordance with those provisions.



Hanna ways
Chartered Accountants
and Registered Auditors

8th June 2004

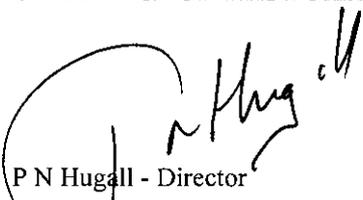
Hugall Services Limited

Abbreviated Balance Sheet 30th September 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		27,000		36,000
Tangible assets	3		100,229		64,299
			<u>127,229</u>		<u>100,299</u>
CURRENT ASSETS:					
Stocks		287,558		236,801	
Debtors		250,539		327,918	
Cash at bank and in hand		7,156		448	
		<u>545,253</u>		<u>565,167</u>	
CREDITORS: Amounts falling due within one year	4	241,739		274,510	
			<u>303,514</u>		<u>290,657</u>
NET CURRENT ASSETS:					
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			430,743		390,956
CREDITORS: Amounts falling due after more than one year	4		44,614		23,369
			<u>£386,129</u>		<u>£367,587</u>
CAPITAL AND RESERVES:					
Called up share capital	5		340,000		340,000
Profit and loss account			46,129		27,587
			<u>£386,129</u>		<u>£367,587</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:


P N Hugall - Director

Approved by the Board on 8th June 2004

The notes form part of these abbreviated accounts

Hugall Services Limited

Notes to the Abbreviated Accounts for the Year Ended 30th September 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1996, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixture 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.

Hugall Services Limited

Notes to the Abbreviated Accounts for the Year Ended 30th September 2003

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st October 2002 and 30th September 2003	90,000
AMORTISATION:	
At 1st October 2002	54,000
Charge for year	9,000
At 30th September 2003	63,000
NET BOOK VALUE:	
At 30th September 2003	27,000
At 30th September 2002	36,000

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st October 2002	132,463
Additions	76,556
Disposals	(19,600)
At 30th September 2003	189,419
DEPRECIATION:	
At 1st October 2002	68,164
Charge for year	33,406
Eliminated on disposals	(12,380)
At 30th September 2003	89,190
NET BOOK VALUE:	
At 30th September 2003	100,229
At 30th September 2002	64,299

4. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdrafts	14,498	69,232

Hugall Services Limited

Notes to the Abbreviated Accounts for the Year Ended 30th September 2003

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
340,000	Ordinary	£1	<u>340,000</u>	<u>340,000</u>