

REGISTERED NUMBER: 03129062 (England and Wales)

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



## **Hugall Services Limited**

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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**

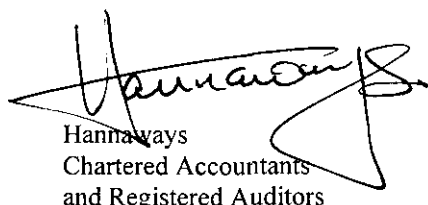
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and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

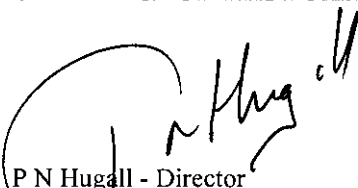
## **Hugall Services Limited**

### **Abbreviated Balance Sheet** **30th September 2003**

		2003		2002	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		27,000		36,000
Tangible assets	3		100,229		64,299
			<u>127,229</u>		<u>100,299</u>
<b>CURRENT ASSETS:</b>					
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>	
<b>CREDITORS:</b> Amounts falling due within one year	4	<u>241,739</u>		<u>274,510</u>	
<b>NET CURRENT ASSETS:</b>			<u>303,514</u>		<u>290,657</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			430,743		390,956
<b>CREDITORS:</b> Amounts falling due after more than one year	4		44,614		23,369
			<u>£386,129</u>		<u>£367,587</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		340,000		340,000
Profit and loss account			46,129		27,587
<b>SHAREHOLDERS' FUNDS:</b>			<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
	£
<b>COST:</b>	
At 1st October 2002	
and 30th September 2003	90,000
<b>AMORTISATION:</b>	
At 1st October 2002	54,000
Charge for year	9,000
	63,000
At 30th September 2003	63,000
<b>NET BOOK VALUE:</b>	
At 30th September 2003	27,000
At 30th September 2002	36,000

#### **3. TANGIBLE FIXED ASSETS**

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

340,000      Ordinary

Nominal

value:

£1

2003

£

340,000

2002

£

340,000