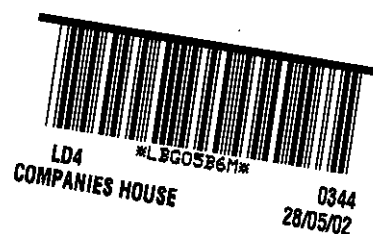


Company Registration No. 03223954 (England and Wales)

**COMPANIES HOUSE
COPY**

**H4 CONSULTING LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2001**



H4 CONSULTING LIMITED

COMPANY INFORMATION

Director	G C Middleton
Secretary	B A Middleton
Company number	03223954
Registered office	29 Cadogan Square London SW1X 0HU
Accountants	Nunn Hayward 66/70 Coombe Road New Malden Surrey KT3 4QW
Business address	25 Battersea Bridge Road London SW11 3BA

H4 CONSULTING LIMITED

CONTENTS

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 8

H4 CONSULTING LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 JULY 2001

The director presents his report and financial statements for the year ended 31 July 2001.

Principal activities

The principal activity of the company continued to be that of architectural and technical consultants.

Director

The following director has held office since 1 August 2000:

G C Middleton

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	31 July 2001	1 August 2000
G C Middleton	100	100

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

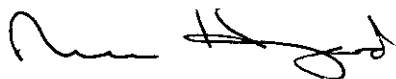
On behalf of the board

G C Middleton
Director
22 May 2002

H4 CONSULTING LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF H4 CONSULTING LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2001, set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Nunn Hayward

22 May 2002

Chartered Accountants

66/70 Coombe Road
New Malden
Surrey
KT3 4QW

H4 CONSULTING LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2001

	Notes	2001 £	2000 £
Turnover		102,220	178,631
Cost of sales		(4,712)	(85,740)
Gross profit		<u>97,508</u>	<u>92,891</u>
Administrative expenses		(107,656)	(90,966)
Operating (loss)/profit	2	<u>(10,148)</u>	<u>1,925</u>
Other interest receivable and similar income		30	452
Interest payable and similar charges		(182)	(97)
(Loss)/profit on ordinary activities before taxation		<u>(10,300)</u>	<u>2,280</u>
Tax on (loss)/profit on ordinary activities	3	1,370	(1,370)
(Loss)/profit on ordinary activities after taxation		<u>(8,930)</u>	<u>910</u>
Dividends		-	(13,500)
Retained loss for the year	9	<u><u>(8,930)</u></u>	<u><u>(12,590)</u></u>

H4 CONSULTING LIMITED

BALANCE SHEET AS AT 31 JULY 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	4		33,564		11,023
Current assets					
Stocks		28,000		-	
Debtors	5	18,530		20,498	
Cash at bank and in hand		48		218	
		<u>46,578</u>		<u>20,716</u>	
Creditors: amounts falling due within one year	6	<u>(70,482)</u>		<u>(13,149)</u>	
Net current (liabilities)/assets			(23,904)		7,567
Total assets less current liabilities			<u>9,660</u>		<u>18,590</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		9,560		18,490
Shareholders' funds			<u>9,660</u>		<u>18,590</u>

In preparing these financial statements:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 22 May 2002

G C Middleton
Director

H4 CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% on cost
Motor vehicles	25% on cost

1.5 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

2 Operating (loss)/profit

	2001	2000
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	5,996	4,856
Director's emoluments	16,225	46,312

3 Taxation

	2001	2000
	£	£
Current year taxation		
U.K. corporation tax	(1,370)	1,370

H4 CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2001

4 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 August 2000	14,027	5,400	19,427
Additions	28,537	-	28,537
	<hr/>	<hr/>	<hr/>
At 31 July 2001	42,564	5,400	47,964
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 August 2000	5,704	2,700	8,404
Charge for the year	4,646	1,350	5,996
	<hr/>	<hr/>	<hr/>
At 31 July 2001	10,350	4,050	14,400
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 July 2001	32,214	1,350	33,564
	<hr/>	<hr/>	<hr/>
At 31 July 2000	8,323	2,700	11,023
	<hr/>	<hr/>	<hr/>

5 Debtors

	2001 £	2000 £
Trade debtors	4,524	9,022
Corporation tax	1,370	-
Other debtors	10,144	7,626
Prepayments and accrued income	2,492	3,850
	<hr/>	<hr/>
	18,530	20,498
	<hr/>	<hr/>

H4 CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2001

6	Creditors: amounts falling due within one year	2001 £	2000 £
	Bank loans and overdrafts	17,089	1,183
	Trade creditors	6,634	-
	Corporation tax	-	1,370
	Other taxes and social security costs	2,791	2,012
	Director's current accounts	40,269	6,835
	Accruals and deferred income	3,699	1,749
		<u>70,482</u>	<u>13,149</u>

The bank overdraft amounting to £17,089 (2000 - £1,183) is secured by a floating charge on all the assets of the company.

7 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £12203 (2000 - £7502).

8	Share capital	2001 £	2000 £
	Authorised		
	100 Ordinary shares of £ 1 each	100	100
		<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £ 1 each	100	100
		<u>100</u>	<u>100</u>

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 August 2000	18,490
Retained loss for the year	(8,930)
Balance at 31 July 2001	<u>9,560</u>

10 Transactions with directors

G C Middleton is a director and shareholder of H4 Property Management Ltd. During the year management fees of £19,250 were charged in the ordinary course of business to H4 Property Management Ltd.

H4 CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 JULY 2001***

11 Controlling party

The company was controlled throughout the current and previous year by the director by virtue of his shareholding.