

REGISTERED NUMBER: 3344463 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2002

FOR

HIGHTOR OVERSEAS LIMITED



HIGHTOR OVERSEAS LIMITED

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for the year ended 30 April 2002

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HIGHTOR OVERSEAS LIMITED

COMPANY INFORMATION
for the year ended 30 April 2002

DIRECTORS:	Mr R J Hayhurst Miss C A Brooks
SECRETARY:	Miss C A Brooks
REGISTERED OFFICE:	Bleasdale House 9 Copse Road Fleetwood Lancashire FY7 6RP
REGISTERED NUMBER:	3344463 (England and Wales)
ACCOUNTANTS:	Jones Harris Chartered Accountants 17 St Peter's Place Fleetwood FY7 6EB
BANKERS:	National Westminster Bank Plc 23 Market Place Poulton-le-Fylde Lancashire FY6 7BT

HIGHTOR OVERSEAS LIMITED

ABBREVIATED BALANCE SHEET

30 April 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		53,312		27,078
CURRENT ASSETS:					
Debtors		181,346		114,899	
Cash at bank and in hand		610		1,404	
		<u>181,956</u>		<u>116,303</u>	
CREDITORS: Amounts falling due within one year	3	<u>207,904</u>		<u>168,520</u>	
NET CURRENT LIABILITIES:			<u>(25,948)</u>		<u>(52,217)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			27,364		(25,139)
CREDITORS: Amounts falling due after more than one year	3		<u>25,715</u>		-
			<u>£1,649</u>		<u>£(25,139)</u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>1,549</u>		<u>(25,239)</u>
SHAREHOLDERS' FUNDS:			<u>£1,649</u>		<u>£(25,139)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

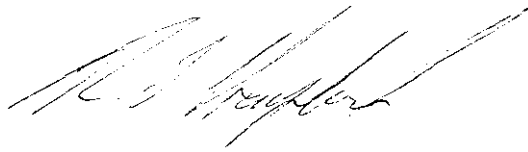
HIGHTOR OVERSEAS LIMITED

ABBREVIATED BALANCE SHEET

30 April 2002

These abbreviated financial statements 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:

A handwritten signature in dark ink, appearing to read 'R J Hayhurst', is written over a horizontal line.

Mr R J Hayhurst - DIRECTOR

Approved by the Board on 4th November 2002

The notes form part of these financial statements

HIGHTOR OVERSEAS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30 April 2002

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 the net invoiced value of sales of goods and services, stated net of 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

HIGHTOR OVERSEAS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the year ended 30 April 2002

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 2001	31,140
Additions	40,385
	<u>71,525</u>
At 30 April 2002	<u>71,525</u>
DEPRECIATION:	
At 1 May 2001	4,062
Charge for year	14,151
	<u>18,213</u>
At 30 April 2002	<u>18,213</u>
NET BOOK VALUE:	
At 30 April 2002	<u>53,312</u>
At 30 April 2001	<u>27,078</u>

3. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	<u>42,675</u>	<u>53,748</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

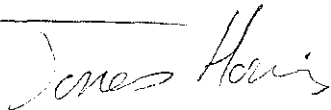
HIGHTOR OVERSEAS LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
HIGHTOR OVERSEAS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 2002 set out on pages three to eleven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Jones Harris
Chartered Accountants
17 St Peter's Place
Fleetwood
FY7 6EB

Dated: 4th November 2002