

Company Registration No. 3369839 (England and Wales)



**HS INVESTMENTS (UK) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2001**



**GERALD EDELMAN**  
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# HS INVESTMENTS (UK) LIMITED

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# HS INVESTMENTS (UK) LIMITED

## ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	2		16,162		27,320
<b>Current assets</b>					
Debtors		55,926		111,517	
Cash at bank and in hand		23,896		5,370	
		<u>79,822</u>		<u>116,887</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(91,739)</u>		<u>(124,976)</u>	
<b>Net current liabilities</b>			(11,917)		(8,089)
<b>Total assets less current liabilities</b>			<u>4,245</u>		<u>19,231</u>
<b>Creditors: amounts falling due after more than one year</b>			-		(17,290)
			<u>4,245</u>		<u>1,941</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			4,243		1,939
<b>Shareholders' funds - equity interests</b>			<u>4,245</u>		<u>1,941</u>

In preparing these financial statements:

- (a) 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;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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.

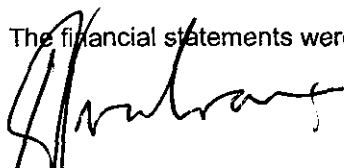
# **HS INVESTMENTS (UK) LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2001**

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These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 16 September 2002



H Yerahramian  
Director

# HS INVESTMENTS (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 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	15% reducing balance basis
Motor vehicles	25% reducing balance basis

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

# HS INVESTMENTS (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2001

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2001	43,307
Additions	9,401
Disposals	(31,481)
At 31 December 2001	21,227
<b>Depreciation</b>	
At 1 January 2001	15,987
On disposals	(13,774)
Charge for the year	2,852
At 31 December 2001	5,065
<b>Net book value</b>	
At 31 December 2001	16,162
At 31 December 2000	27,320

### 3 Share capital

	2001 £	2000 £
<b>Authorised</b>		
900 Ordinary shares of £ 1 each	900	1,000
50 Ordinary "A" shares of £ 1 each	50	-
50 Ordinary "B" shares of £ 1 each	50	-
	1,000	1,000
<b>Allotted, called up and fully paid</b>		
- Ordinary shares of £ 1 each	-	2
1 Ordinary "A" shares of £ 1 each	1	-
1 Ordinary "B" shares of £ 1 each	1	-
	2	2

On 27 February 2001, by Special Resolution, the authorised share capital of the company was re-designated from 1,000 Ordinary Shares of £1 each to 900 Ordinary Shares of £1 each, 50 "A" Ordinary Shares of £1 each and 50 "B" Ordinary shares of £1 each.

The issued share capital of 2 Ordinary Shares of £1 each was redesignated to 1 'A' Ordinary Share of £1 and 1 'B' Ordinary Shares of £1 each respectively.

# **HS INVESTMENTS (UK) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2001**

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### **4 Transactions with directors**

Included in debtors is the sum of £39,633 (2000 - £67,286) due from H.Verahramian, director of the company. This balance was repaid to the company in September 2002.

Creditors includes £3,805 due to S.Verahramian-Shaw the sister of H.Verahramian and a shareholder in the company (2000 - £2,286).