

3854 594

**Report of the Director and
Financial Statements for the Year Ended 30th September 2001
for
Michael Hunt Limited**



A22
COMPANIES HOUSE

AQS15FY8

0088
16/11/02

Michael Hunt Limited

**Contents of the Financial Statements
for the Year Ended 30th September 2001**

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	7
Profit and Loss Account	8

Michael Hunt Limited
Company Information
for the Year Ended 30th September 2001

DIRECTOR: MJ Hunt

SECRETARY: G Poole

REGISTERED OFFICE: 37, Baker Close
Ludlow
Shropshire
SY8 1XJ

REGISTERED NUMBER: 3854594 (England and Wales)

ACCOUNTANTS: Moore Stephens Chartered Accountants
Chapter House South,
Abbey Lawn,
Abbey Foregate,
Shrewsbury,
Shropshire, SY2 5DE

Michael Hunt Limited

**Report of the Director
for the Year Ended 30th September 2001**

The director presents his report with the financial statements of the company for the year ended 30th September 2001.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property development.

DIRECTOR

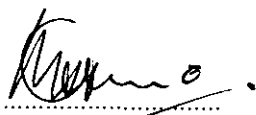
MJ Hunt was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.9.01	1.10.00
Ordinary £1 shares	2	2

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:



MJ Hunt - DIRECTOR

Dated: 28. 10. 02.

Michael Hunt Limited

Profit and Loss Account
for the Year Ended 30th September 2001

		Year Ended 30.9.01	Period 7.10.99 to 30.9.00
	Notes	£	£
TURNOVER		29,500	19,870
Administrative expenses		14,059	7,820
OPERATING PROFIT	2	15,441	12,050
Interest receivable and similar income		35	-
		15,476	12,050
Interest payable and similar charges		4,096	2,563
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		11,380	9,487
Tax on profit on ordinary activities		1,325	1,330
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		10,055	8,157
Dividends		10,055	8,157
RETAINED PROFIT CARRIED FORWARD		-	-

The notes form part of these financial statements

Michael Hunt Limited

Balance Sheet
30th September 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	3		958		1,278
CURRENT ASSETS:					
Cash in hand		-		56	
CREDITORS: Amounts falling due within one year	4	956		1,332	
NET CURRENT LIABILITIES:			(956)		(1,276)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£2		£2
CAPITAL AND RESERVES:					
Called up share capital	5		2		2
SHAREHOLDERS' FUNDS:			£2		£2

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2001.

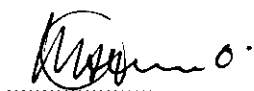
The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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 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.

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 June 2002).

ON BEHALF OF THE BOARD:



MJ Hunt - DIRECTOR

Approved by the Board on 28.10.02.

The notes form part of these financial statements

Michael Hunt Limited

Notes to the Financial Statements for the Year Ended 30th September 2001

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding 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.

Plant and machinery etc - 25% on reducing balance

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 30.9.01 £	Period 7.10.99 to 30.9.00 £
Depreciation - owned assets	320	-
Director's emoluments and other benefits etc	3,812	1,838

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST:	
At 1st October 2000 and 30th September 2001	1,278
DEPRECIATION:	
Charge for year	320
At 30th September 2001	320
NET BOOK VALUE:	
At 30th September 2001	958
At 30th September 2000	1,278

Michael Hunt Limited

**Notes to the Financial Statements
for the Year Ended 30th September 2001**

**4. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2001	2000
	£	£
Corporation tax creditor	956	1,332
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2001	2000
		value:	£	£
1,000	Ordinary	£1	1,000	1,000
			<u> </u>	<u> </u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2001	2000
		value:	£	£
2	Ordinary	£1	2	2
			<u> </u>	<u> </u>

Michael Hunt Limited

**Report of the Accountants to the Director of
Michael Hunt Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30th September 2001 set out on pages three to six 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.

Moore Stephens

Moore Stephens Chartered Accountants
Chapter House South,
Abbey Lawn,
Abbey Foregate,
Shrewsbury,
Shropshire, SY2 5DE

Dated: 31st October, 2002