COMPANY REGISTRATION NUMBER 4136837

HAUGHTON WARBURTON LIMITED

ABBREVIATED ACCOUNTS

FOR

31 MARCH 2006

EDWARDS VEEDER (OLDHAM) LLP

Chartered Accountants

Brunswick Square

Union Street

Oldham

OL1 1DE

HAUGHTON WARBURTON LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

CONTENTS	PAGE

HAUGHTON WARBURTON LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2006

	Note	2006 £	2006 £	2005 £	2005 £
FIXED ASSETS	**2**				
Intangible assets			**114,000**		-
Tangible assets			**39,233**		-
			153,233		-
CURRENT ASSETS					
Debtors		**26,267**		100	
CREDITORS: Amounts falling due within one year		**150,997**		-	
NET CURRENT (LIABILITIES)/ASSETS			**(124,730)**		100
TOTAL ASSETS LESS CURRENT LIABILITIES			**28,503**		100
PROVISIONS FOR LIABILITIES AND CHARGES			**2,785**		-
			25,718		100

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

HAUGHTON WARBURTON LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2006

	Note	2006 £	2005 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		25,618	-
SHAREHOLDERS' FUNDS		25,718	100

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 26.1.07...... and are signed on their behalf by:

MR M WARBURTON

HAUGHTON WARBURTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	20% reducing balance
Equipment	-	20% reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

HAUGHTON WARBURTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

1. **ACCOUNTING POLICIES** *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. **FIXED ASSETS**

	Intangible Assets	Tangible Assets	Total
	£	£	£
COST			
Additions	120,000	49,041	169,041
At 31 March 2006	120,000	49,041	169,041
DEPRECIATION			
Charge for year	6,000	9,808	15,808
At 31 March 2006	6,000	9,808	15,808
NET BOOK VALUE			
At 31 March 2006	114,000	39,233	153,233

3. **TRANSACTIONS WITH THE DIRECTORS**

At the year end the directors loan accounts outstanding were as follows -

	2006	2005
	£	£
M. Warburton	(37,956)	50
N. Haughton	(46,904)	50
Haughton Warburton Estates LLP	(23,022)	-

Haughton Warburton Estates LLP is wholly owned by the directors of Haughton Warburton Limited.

On 1st April 2005 the company purchased assets and liabilities from the directors' previous business, Haughton Warburton & Co. The net assets introduced totalled £155,351. This includes goodwill of £120,000.

HAUGHTON WARBURTON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2006

4. SHARE CAPITAL

Authorised share capital:

	2006	2005
	£	£
100 Ordinary shares of £1 each	**100**	100

Allotted, called up and fully paid:

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	**100**	**100**	100	100