

**COMPASS HSC LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED**  
**31ST DECEMBER 2003**



**CHRIS FARR & ASSOCIATES**

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FY5 3EY

# **COMPASS HSC LTD**

## **ABBREVIATED ACCOUNTS**

**PERIOD FROM 23RD SEPTEMBER 2002 TO 31ST DECEMBER 2003**

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**COMPASS HSC LTD****ABBREVIATED BALANCE SHEET****31ST DECEMBER 2003**

	Note	£	31 Dec 03 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets			800
<b>CURRENT ASSETS</b>			
Debtors		18,652	
Cash at bank and in hand		9,622	
		<u>28,274</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>13,557</u>	
<b>NET CURRENT ASSETS</b>			<u>14,717</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>15,517</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>		100
Profit and loss account			<u>15,417</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>15,517</u>

The director is 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 period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

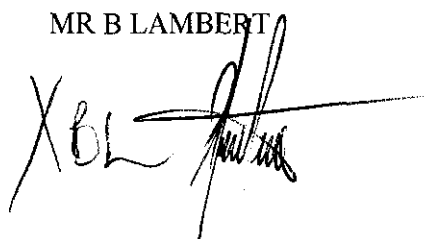
The director acknowledges his responsibility for:

- (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 period and of its profit or loss for the financial period 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 and signed by the director on 16th July 2004.

MR B LAMBERT



**COMPASS HSC LTD****NOTES TO THE ABBREVIATED ACCOUNTS****PERIOD FROM 23RD SEPTEMBER 2002 TO 31ST DECEMBER 2003****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 June 2002).

**Turnover**

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

**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:

Equipment - 20% reducing balance

**2. FIXED ASSETS**

	Tangible Assets £
<b>COST</b>	
Additions	1,000
<b>At 31st December 2003</b>	<u>1,000</u>
<b>DEPRECIATION</b>	
Charge for period	200
<b>At 31st December 2003</b>	<u>200</u>
<b>NET BOOK VALUE</b>	
<b>At 31st December 2003</b>	<u>800</u>

**3. SHARE CAPITAL****Authorised share capital:**

	31 Dec 03 £
1,000 Ordinary shares of £1 each	<u>1,000</u>

**Allotted, called up and fully paid:**

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>