

COMPANY REGISTRATION NUMBER 04598725

HEBRIDES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2005



HEBRIDES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

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HEBRIDES LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2005**

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		220,000	185,000
CURRENT ASSETS			
Debtors		72	750
Cash at bank and in hand		15,655	9,110
		15,727	9,860
CREDITORS: Amounts falling due within one year		(146,480)	(146,793)
NET CURRENT LIABILITIES		(130,753)	(136,933)
TOTAL ASSETS LESS CURRENT LIABILITIES		89,247	48,067
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Revaluation reserve		76,250	41,250
Profit and loss account		12,897	6,717
SHAREHOLDERS' FUNDS		89,247	48,067

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 accounts 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 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 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 the Act relating to accounts, 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 15 December 2005

S. Wall
Mr G A Wall

The notes on pages 2 to 3 form part of these abbreviated accounts.

HEBRIDES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2005

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, 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 year.

Investment properties

In accordance with Statement of Standard Accounting Practice 19 "Accounting for Investment Properties" no depreciation has been provided on the freehold investment properties.

The carrying value of the freehold investment properties is considered annually by the directors in the light of known movements and trends in the property markets and taking account of the directors' knowledge and experience of the market place for such properties. Periodically, the directors consult with professional advisors to confirm that their views are in line with those of the industry. The directors consider that this accounting policy results in the accounts giving a true and fair view.

The aggregate surplus or deficit arising on revaluation is transferred to the investment revaluation reserve, except where a deficit is deemed to represent a permanent impairment in value, in which case it is charged to the profit and loss account.

Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred taxation balance has not been discounted. 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.

2. FIXED ASSETS

	Tangible Assets £
COST OR VALUATION	
At 1 April 2004	185,000
Revaluation	35,000
At 31 March 2005	<u>220,000</u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 31 March 2005	<u>220,000</u>
At 31 March 2004	<u>185,000</u>

HEBRIDES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2005**

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

	2005	2004
	£	£
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>