

ABBREVIATED ACCOUNTS
FOR THE PERIOD 27TH MARCH 2003 TO 31ST DECEMBER 2003
FOR
HOMETRAX LTD.



HOMETRAX LTD.

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FOR THE PERIOD 27TH MARCH 2003 TO 31ST DECEMBER 2003

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HOMETRAX LTD.

COMPANY INFORMATION
FOR THE PERIOD 27TH MARCH 2003 TO 31ST DECEMBER 2003

DIRECTORS:

S J Hawker
L. C. Hawker

SECRETARY:

L. C. Hawker

REGISTERED OFFICE:

228 High Street
Cranleigh
Surrey
GU6 8RL

REGISTERED NUMBER:

4714018

ACCOUNTANTS:

D A CLARK & CO. LTD.
4 Peel House
Barttelot Road
Horsham
West Sussex
RH12 1DE

HOMETRAX LTD.

ABBREVIATED BALANCE SHEET
31ST DECEMBER 2003

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		250,000
Tangible assets	3		19,688
			<hr/> 269,688
CURRENT ASSETS:			
Debtors		3,214	
Cash at bank and in hand		221,969	
		<hr/> 225,183	
CREDITORS: Amounts falling due within one year		<hr/> 476,396	
NET CURRENT LIABILITIES:			<hr/> (251,213)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<hr/> 18,475
CREDITORS: Amounts falling due after more than one year			<hr/> 6,344
			<hr/> <hr/> £12,131
CAPITAL AND RESERVES:			
Called up share capital	4		100
Profit and loss account			12,031
			<hr/> 12,131
SHAREHOLDERS' FUNDS:			<hr/> <hr/> £12,131

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st December 2003.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 abbreviated accounts have 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:

.....
A. J. Hetherington
- Director

Approved by the Board on 29/04/2004

The notes form part of these financial statements

HOMETRAX LTD.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 27TH MARCH 2003 TO 31ST DECEMBER 2003

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 goods, excluding value added tax.

Goodwill

Goodwill, which is the value of the business acquired, is being written off over its estimated useful life. Goodwill is not amortised in the year of acquisition.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	250,000
At 31st December 2003	<u>250,000</u>
NET BOOK VALUE:	
At 31st December 2003	<u><u>250,000</u></u>

HOMETRAX LTD.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 27TH MARCH 2003 TO 31ST DECEMBER 2003

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	21,720
At 31st December 2003	<u>21,720</u>
DEPRECIATION:	
Charge for period	2,032
At 31st December 2003	<u>2,032</u>
NET BOOK VALUE:	
At 31st December 2003	<u><u>19,688</u></u>

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	1	<u>1,000</u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	1	<u>100</u>