

Abbreviated Financial Statements for the Year Ended 31 December 2002

for

**HOUSEBUILD MANAGEMENT CONSULTANTS
LIMITED**



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**HOUSEBUILD MANAGEMENT CONSULTANTS
LIMITED**

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for the Year Ended 31 December 2002**

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**HOUSEBUILD MANAGEMENT CONSULTANTS
LIMITED**

**Company Information
for the Year ended 31 December 2002**

DIRECTOR: Christopher John Watson

SECRETARY: Michael Orr

REGISTERED OFFICE: Tenon Scotland
2 Blythwood Square
Glasgow
G2 4AD

REGISTERED NUMBER: 125162 (Scotland)

BANKERS: Bank of Scotland
Gordon Street
Glasgow
G1 3RS

**HOUSEBUILD MANAGEMENT CONSULTANTS
LIMITED**

**Abbreviated Balance Sheet
31 December 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible Assets	2		58,897		11,812
Current Assets					
Stocks	4	14,689		17,764	
Debtors	3	105,313		92,269	
Cash at bank		<u>3,880</u>		<u>7,733</u>	
		123,882		117,766	
CREDITORS: Amounts falling due within one year	5	<u>81,745</u>		<u>85,220</u>	
NET CURRENT ASSETS:			<u>42,137</u>		<u>32,546</u>
Total Assets Less Current Liabilities			101,034		44,358
Creditors: Amounts falling due after more than one year	6		<u>86,724</u>		<u>42,432</u>
			<u>£14,310</u>		<u>£1,926</u>
Capital And Reserves:					
Called up share capital			10,000		10,000
Profit and Loss Account	7		<u>4,310</u>		<u>(8,074)</u>
Shareholders' funds			<u>£14,310</u>		<u>£1,926</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 2002.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his 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 financial statements 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:


Christopher John Watson – DIRECTOR

Approved by the Board on 20 October 2003

The notes form part of these financial statements

**HOUSEBUILD MANAGEMENT CONSULTANTS
LIMITED**

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2002**

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements are prepared in accordance with the historical cost convention.

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.

Fixtures and fittings:	20% on cost
Motor Vehicles	25% on cost
Equipment	20% on cost

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**HOUSEBUILD MANAGEMENT CONSULTANTS
LIMITED**

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2002**

2. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 January 2002	56,414
Additions	66,670
Disposals	<u>(24,000)</u>
At 31 December 2002	<u>99,084</u>

DEPRECIATION

At 1 January 2002	44,602
Charge for year	13,585
Eliminated on disposals	<u>(18,000)</u>
At 31 December 2002	<u>40,187</u>

NET BOOK VALUE:

At 31 December 2002	<u>58,897</u>
At 31 December 2001	<u>11,812</u>

3. DEBTORS

	2002 £	2001 £
Due from Shareholders	50	50
Other Debtors	5,269	5,998
Due from connected companies	98,936	84,940
Other taxes	<u>1,058</u>	<u>1,281</u>
	<u>105,313</u>	<u>92,269</u>

4. STOCK

	2002 £	2001 £
Development work in progress	13,689	16,764
Consumables	<u>1,000</u>	<u>1,000</u>
	<u>14,689</u>	<u>17,764</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Due to connected companies	34,801	29,801
Hire Purchase	11,248	14,663
Other Creditors	835	6,013
Other Taxes	<u>34,861</u>	<u>34,743</u>
	<u>81,745</u>	<u>85,220</u>

**HOUSEBUILD MANAGEMENT CONSULTANTS
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**Notes to the Abbreviated Financial Statements
for the Year Ended 31 December 2002**

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2002 £	2001 £
Hire Purchase	46,724	2,432
Other Taxes	<u>46,724</u>	<u>40,000</u>
	<u>86,724</u>	<u>42,432</u>

7. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal Value	2002 £	2001 £
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted and issued: Number:	Class:	Nominal Value	2001 £	2000 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>