

FIRST HAMBLIN LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2006

Company Registration Number 395811

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FIRST HAMBLIN LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2006

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FIRST HAMBLIN LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30 April 2006 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Tenon Audit Limited

Tenon Audit Limited
Registered Auditor
1 Bede Island Road
Bede Island Business Park
Leicester
LE2 7EA

29 January 2007

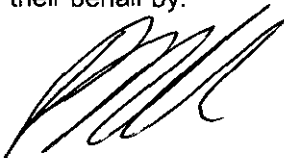
FIRST HAMBLIN LIMITED
ABBREVIATED BALANCE SHEET

30 APRIL 2006

	Note	2006 £	£	2005 £	£
Fixed assets	2				
Tangible assets			-		250,000
Current assets					
Debtors		8,044		14,538	
Cash at bank and in hand		181,817		3,668	
		<u>189,861</u>		<u>18,206</u>	
Creditors: Amounts falling due within one year		<u>(41,460)</u>		<u>(13,820)</u>	
Net current assets			148,401		4,386
Total assets less current liabilities			<u>148,401</u>		<u>254,386</u>
Provisions for liabilities			-		(5,574)
			<u>148,401</u>		<u>248,812</u>
Capital and reserves					
Called-up share capital	4		2,057,665		2,057,665
Profit and loss account			(1,909,264)		(1,808,853)
Shareholders' funds			<u>148,401</u>		<u>248,812</u>

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 29 January 2007 and are signed on their behalf by:



P R Hamblin

Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

FIRST HAMBLIN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 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 rents receivable during the year, exclusive of Value Added Tax.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

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

Investment properties

The company's investment properties are shown at current open market value.

No depreciation is provided on investment properties.

2. Fixed assets

	Tangible assets £
Cost	
At 1 May 2005	250,000
Disposals	(250,000)
At 30 April 2006	—
Depreciation	—
Net book value	
At 30 April 2006	—
At 30 April 2005	250,000

FIRST HAMBLIN LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2006

3. Related party transactions

During the year the company made a loan of £65,177 (2005: £665,480) to Hybeck Estates Limited. The balance outstanding at the year end was £nil (2005: £nil) as the full amount was written off during the year.

4. Share capital

Authorised share capital:

	2006	2005
	£	£
3,000,000 Ordinary shares of £1 each	<u>3,000,000</u>	<u>3,000,000</u>

Allotted, called up and fully paid:

	2006		2005
	No	£	No
			£
Ordinary shares of £1 each	<u>2,057,665</u>	<u>2,057,665</u>	<u>2,057,665</u>

5. Ultimate parent company

The ultimate parent company continued to be Hybeck Holdings Limited, a company registered in England and Wales.

6. Ultimate controlling party

The ultimate controlling party is P R Hamblin, by virtue of his interest in the entire issued share capital of Hybeck Holdings Limited.