

REGISTERED NUMBER: 791755 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2003
FOR
H B PEARCE (DEVELOPMENTS) LIMITED



H B PEARCE (DEVELOPMENTS) LIMITED

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FOR THE YEAR ENDED 31ST JULY 2003

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H B PEARCE (DEVELOPMENTS) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2003

DIRECTORS:	G B Pearce Mrs E R Pearce
SECRETARY:	Mrs L Gill
REGISTERED OFFICE:	Thorpe House 93 Headlands Kettering Northants NN15 6BL
REGISTERED NUMBER:	791755 (England and Wales)
ACCOUNTANTS:	Smith Hodge & Baxter Chartered Accountants Thorpe House 93 Headlands Kettering NN15 6BL
BANKERS:	Barclays Bank plc Kettering

H B PEARCE (DEVELOPMENTS) LIMITED**ABBREVIATED BALANCE SHEET****31ST JULY 2003**

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	8,095	10,810
CURRENT ASSETS			
Stocks		250	250
Debtors		60,079	92,345
Cash at bank and in hand		5,077	5
		<u>65,406</u>	<u>92,600</u>
CREDITORS			
Amounts falling due within one year	3	<u>96,424</u>	<u>129,424</u>
NET CURRENT LIABILITIES		<u>(31,018)</u>	<u>(36,824)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(22,923)</u>	<u>(26,014)</u>
CAPITAL AND RESERVES			
Called up share capital	4	12,500	12,500
Profit and loss account		<u>(35,423)</u>	<u>(38,514)</u>
SHAREHOLDERS' FUNDS		<u>(22,923)</u>	<u>(26,014)</u>

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


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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:

(7) 
.....
G B Pearce - Director
(A) Approved by the Board on 27-5-04

The notes form part of these abbreviated accounts

H B PEARCE (DEVELOPMENTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31ST JULY 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 the net invoiced value of contracts, adjusted for work in progress and 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Office equipment	- 10% on cost
Motor vehicles	- 25% on reducing balance and 20% on cost
Computer equipment	- 33% on cost
Plant and machinery	- 12.5% on cost

Stocks

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

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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2002	101,103
Additions	195
	<hr/>
At 31st July 2003	101,298
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DEPRECIATION	
At 1st August 2002	90,294
Charge for year	2,909
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At 31st July 2003	93,203
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NET BOOK VALUE	
At 31st July 2003	8,095
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At 31st July 2002	10,809
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H B PEARCE (DEVELOPMENTS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued **FOR THE YEAR ENDED 31ST JULY 2003**

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank overdraft	-	796
	<u> </u>	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
12,500	Ordinary shares	£1	<u>12,500</u>	<u>12,500</u>

5. TRANSACTIONS WITH DIRECTORS

The directors are directors of H B Pearce (Contractors) Limited, a company which is also controlled by Mr G B Pearce.

The company carried out work for H B Pearce (Contractors) Limited during the year which is included in sales. The amount charged on an arms length basis was £5,770 (2002: £5,540).

Debtors at 31st July 2003 includes £26,718 (2002: £18,123) owed by H B Pearce (Contractors) Limited.

Creditors at 31st July 2002 included £3,670 owed to Mr G B Pearce. This loan was interest free and repayable on demand and remained in credit throughout that year. The loan was repaid during this financial year.

Creditors also includes an inter company account due to H B Pearce (Contractors) Limited of £54,899 (2002: £88,489) which is interest free and repayable on demand.

H B PEARCE (DEVELOPMENTS) LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
H B PEARCE (DEVELOPMENTS) LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st July 2003 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Smith Hodge & Baxter
Chartered Accountants
Thorpe House
93 Headlands
Kettering
NN15 6BL

4th June 2004