

PRESTON BENNETT HOLDINGS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2004

Company Registration No. 2885561 (England and Wales)

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PRESTON BENNETT HOLDINGS LIMITED

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PRESTON BENNETT HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Intangible assets	2	401,625		425,250	
Tangible assets	2	57,524		86,135	
Investments	2	3,502		3,502	
		<u>462,651</u>		<u>514,887</u>	
Current assets					
Debtors		313,687		463,077	
Cash at bank and in hand		412,504		344,084	
		<u>726,191</u>		<u>807,161</u>	
Creditors: amounts falling due within one year		<u>(449,189)</u>		<u>(508,678)</u>	
Net current assets		<u>277,002</u>		<u>298,483</u>	
Total assets less current liabilities		<u>739,653</u>		<u>813,370</u>	
Provisions for liabilities and charges		<u>(1,645)</u>		<u>(7,582)</u>	
		<u>738,008</u>		<u>805,788</u>	
Capital and reserves					
Called up share capital	3	502		502	
Profit and loss account		737,506		805,286	
Shareholders' funds		<u>738,008</u>		<u>805,788</u>	

PRESTON BENNETT HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 APRIL 2004

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, 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.

The financial statements were approved by the Board on

28 October 2004


.....
R Preston
Director


.....
P Bennett
Director

PRESTON BENNETT HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised on completion of a property sale.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	Over the term of the lease
Fixtures, fittings & equipment	25% Straight line
Motor vehicles	25% Straight line

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Deferred taxation

Deferred tax 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 tax balance has not been discounted.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

PRESTON BENNETT HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2004

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 May 2003	472,500	165,831	3,502	641,833
Additions	-	15,796	-	15,796
At 30 April 2004	472,500	181,627	3,502	657,629
Depreciation				
At 1 May 2003	47,250	79,696	-	126,946
Charge for the year	23,625	44,407	-	68,032
At 30 April 2004	70,875	124,103	-	194,978
Net book value				
At 30 April 2004	401,625	57,524	3,502	462,651
At 30 April 2003	425,250	86,135	3,502	514,887

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Preston Bennett Limited	England and Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2004 £	Profit for the year 2004 £
Preston Bennett Limited	2	-

PRESTON BENNETT HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2004

3	Share capital	2004	2003
		£	£
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	502 Ordinary shares of £1 each	502	502
		<u> </u>	<u> </u>

4 Transactions with directors

The directors have each given a joint and several personal guarantee as security for the bank loans taken by Preston Bennett Holdings Limited.

At 30 April 2004 the company owed £nil (2003: £3,208) to Peter Ronald Bennett and owed £nil (2003: £1,669) to Ronald Louis Preston.

During the year, Preston Bennett Holdings Limited paid a market rental totalling £20,000 on a property owned by Ronald Louis Preston and Peter Ronald Bennett.