

HITCHIN TOWN CENTRE INITIATIVE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2005



Jones, Hunt & Company
Registered Auditors
Chartered Accountants
Ickleford Manor, Turnpike Lane
Ickleford, Hitchin
Hertfordshire
SG5 3XE

HITCHIN TOWN CENTRE INITIATIVE LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2005**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

HITCHIN TOWN CENTRE INITIATIVE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2005**

DIRECTORS: P Hawkins
P Shadbolt
B Smith
J W Hunter

SECRETARY: J Simmonds

REGISTERED OFFICE: 7 - 8 Portmill Lane
Hitchin
Hertfordshire
SG5 1AS

REGISTERED NUMBER: 3100655 (England and Wales)

AUDITORS: Jones, Hunt & Company
Registered Auditors
Chartered Accountants
Ickleford Manor, Turnpike Lane
Ickleford, Hitchin
Hertfordshire
SG5 3XE

**REPORT OF THE INDEPENDENT AUDITORS TO
HITCHIN TOWN CENTRE INITIATIVE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to four, together with the full financial statements of the company for the year ended 31st March 2005 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 auditors' 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 work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

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 to report our opinion to you.

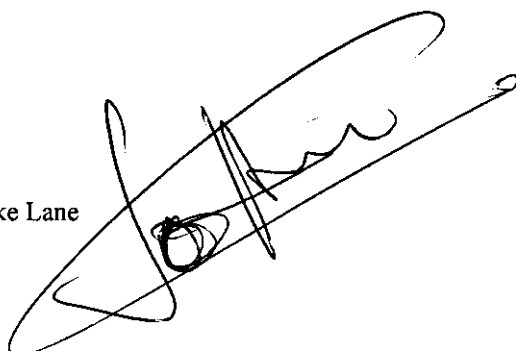
Basis of opinion

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 full 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 Companies Act 1985, and the abbreviated accounts on pages three to four are properly prepared in accordance with those provisions.

Jones, Hunt & Company
Registered Auditors
Chartered Accountants
Ickleford Manor, Turnpike Lane
Ickleford, Hitchin
Hertfordshire
SG5 3XE



18th January 2006

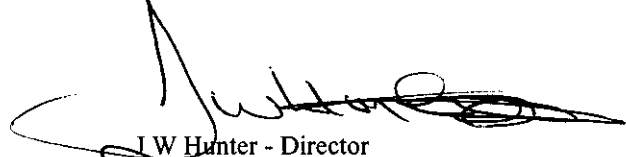
HITCHIN TOWN CENTRE INITIATIVE LIMITED

ABBREVIATED BALANCE SHEET 31ST MARCH 2005

		2005		2004	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,119		3,532
CURRENT ASSETS:					
Stocks		1,086		1,100	
Debtors		1,769		417	
Cash at bank and in hand		7,499		3,328	
		<u>10,354</u>		<u>4,845</u>	
CREDITORS: Amounts falling due within one year		<u>265</u>		<u>417</u>	
NET CURRENT ASSETS:			<u>10,089</u>		<u>4,428</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£13,208</u></u>		<u><u>£7,960</u></u>
RESERVES:					
Profit and loss account			<u>13,208</u>		<u>7,960</u>
			<u><u>£13,208</u></u>		<u><u>£7,960</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



J W Hunter - Director



P Hawkins - Director

Approved by the Board on 18th January 2006

HITCHIN TOWN CENTRE INITIATIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2005

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).

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 25% on reducing balance
Fixtures & fittings	- 25% on reducing balance

Stocks

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

Pensions

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 2004	19,918
Additions	564
	<hr/>
At 31st March 2005	20,482
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DEPRECIATION:	
At 1st April 2004	16,386
Charge for year	977
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At 31st March 2005	17,363
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NET BOOK VALUE:	
At 31st March 2005	3,119
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At 31st March 2004	3,532
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3. SHARE CAPITAL

The company is limited by guarantee and therefore has no share capital. The liability of each member does not exceed £1.

4. CONTROLLING PARTY

The company is controlled by the Hitchin Initiative Steering Group.