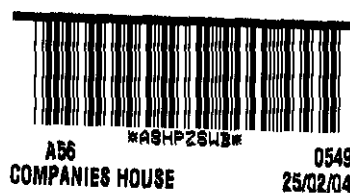


**HEXTONS MANAGEMENT LIMITED**  
**ABBREVIATED ACCOUNTS**

**31 October 2003**

**COTTERELL & CO**  
Chartered Accountants  
The Chubb Buildings  
Fryer Street  
WOLVERHAMPTON  
WV1 1HT



# HEXTONS MANAGEMENT LIMITED

## ABBREVIATED BALANCE SHEET

31 October 2003

	Note	£	2003 £	£	2002 £
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			2,923		4,331
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		831		701	
<b>CREDITORS: Amounts falling due within one year</b>		-		699	
<b>NET CURRENT ASSETS</b>			<u>831</u>		<u>2</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>3,754</u>		<u>4,333</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		7		7
Share premium account			14,350		14,350
Profit and loss account			(10,603)		(10,024)
<b>SHAREHOLDERS' FUNDS</b>			<u>3,754</u>		<u>4,333</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements 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 18.2.2004 and are signed on their behalf by:

  
Mr DA Ashworth  
Director

The notes on page 2 form part of these abbreviated accounts.

# HEXTONS MANAGEMENT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Year ended 31 October 2003

### 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 June 2002).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant - 10% straight line

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 November 2002 and 31 October 2003	<u>14,083</u>
<b>DEPRECIATION</b>	
At 1 November 2002	9,752
Charge for year	<u>1,408</u>
<b>At 31 October 2003</b>	<u><u>11,160</u></u>
<b>NET BOOK VALUE</b>	
At 31 October 2003	<u>2,923</u>
At 31 October 2002	<u>4,331</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	2003 £	2002 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>7</u>	<u>7</u>	<u>7</u>	<u>7</u>