

COMPANY REGISTRATION NUMBER 3307205

HART PUBLISHING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

30 SEPTEMBER 2002



EVERITT KERR & CO LTD
Chartered Certified Accountants & Registered Auditors
12B Talisman Business Centre
Bicester
Oxon
OX26 6HR

HART PUBLISHING LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2002

CONTENTS	PAGE
Independent auditors' report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

HART PUBLISHING LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 30 September 2002 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company's shareholders, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE 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 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 5 are properly prepared in accordance with those provisions.



12B Talisman Business Centre
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EVERITT KERR & CO LTD
Chartered Certified Accountants
& Registered Auditors

29/07/03

HART PUBLISHING LIMITED
ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			8,745		15,194
CURRENT ASSETS					
Stocks		429,526		409,743	
Debtors		203,558		146,071	
Cash at bank and in hand		779		155	
		<u>633,863</u>		<u>555,969</u>	
CREDITORS: Amounts falling due within one year		<u>571,264</u>		<u>446,931</u>	
NET CURRENT ASSETS			62,599		109,038
TOTAL ASSETS LESS CURRENT LIABILITIES			71,344		124,232
CREDITORS: Amounts falling due after more than one year			58,950		78,467
			<u>£12,394</u>		<u>£45,765</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		100		2
Profit and loss account			12,294		45,763
SHAREHOLDERS' FUNDS			<u>£12,394</u>		<u>£45,765</u>

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 29/07/03 and are signed on their behalf by:



Mr R N Hart
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

HART PUBLISHING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2002

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, exclusive of Value Added Tax.

Amortisation

Amortisation 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:

Patents and Licences - 100%

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 & Machinery etc - Straight line basis at 25% per annum

Stocks

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

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.

HART PUBLISHING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2002

1. ACCOUNTING POLICIES *(continued)*

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

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

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 October 2001	3	30,236	30,239
Additions	—	1,480	1,480
At 30 September 2002	<u>3</u>	<u>31,716</u>	<u>31,719</u>
DEPRECIATION			
At 1 October 2001	3	15,042	15,045
Charge for year	—	7,929	7,929
At 30 September 2002	<u>3</u>	<u>22,971</u>	<u>22,974</u>
NET BOOK VALUE			
At 30 September 2002	<u>—</u>	<u>£8,745</u>	<u>£8,745</u>
At 30 September 2001	<u>—</u>	<u>£15,194</u>	<u>£15,194</u>

3. TRANSACTIONS WITH THE DIRECTORS

Included in creditors is £43,612 (2001 - £41,705) owed to the directors.

The directors have provided a personal guarantee in respect bank borrowings.

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YEAR ENDED 30 SEPTEMBER 2002

4. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
1,000 Ordinary class A - J shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2002		2001
	No	£	No
			£
Ordinary class A - J shares of £1 each	<u>100</u>	<u>100</u>	<u>2</u>
			<u>2</u>

During the year, the company issued the following shares at par:

47 Ordinary A shares of £1 each
 46 Ordinary B shares of £1 each
 4 Ordinary F shares of £1 each
 1 Ordinary G share of £1 each