

802211

Company Registration No. 3562677 (England and Wales)

STATUTORY COPY

HERMMAIN PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2003



HERMMAIN PROPERTIES LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

HERMMAIN PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO HERMMAIN PROPERTIES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 May 2003 prepared under section 226 of the Companies Act 1985.

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 audit opinion

We have carried out the procedures we considered 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 Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Leigh Carr

Chartered Accountants
Registered Auditor

22 October 2003

72 New Cavendish Street
London
W1G 8AU

HERMMAIN PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MAY 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2	1,594,352		1,668,833	
Investments	2	50		50	
		<u>1,594,402</u>		<u>1,668,883</u>	
Current assets					
Stocks		258,195		533,144	
Debtors		130,358		105,380	
Cash at bank and in hand		23,314		8,121	
		<u>411,867</u>		<u>646,645</u>	
Creditors: amounts falling due within one year		<u>(189,448)</u>		<u>(190,121)</u>	
Net current assets		<u>222,419</u>		<u>456,524</u>	
Total assets less current liabilities		<u>1,816,821</u>		<u>2,125,407</u>	
Creditors: amounts falling due after more than one year		<u>(1,362,247)</u>		<u>(1,841,854)</u>	
		<u>454,574</u>		<u>283,553</u>	
Capital and reserves					
Called up share capital	3	1,000		1,000	
Profit and loss account		453,574		282,553	
Shareholders' funds - equity interests		<u>454,574</u>		<u>283,553</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.

The financial statements were approved by the Board on 22 October 2003


J S Hare
Director

HERMMAIN PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than land and buildings 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 Freehold	
Land and buildings Leasehold	
Fixtures, fittings & equipment	33.3% Straight line

1.4 Investments

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

1.5 Stock

Stock represents properties held for resale.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 June 2002	1,677,094	50	1,677,144
Additions	158,769	-	158,769
Disposals	(227,417)	-	(227,417)
At 31 May 2003	1,608,446	50	1,608,496
Depreciation			
At 1 June 2002	8,261	-	8,261
Charge for the year	5,833	-	5,833
At 31 May 2003	14,094	-	14,094
Net book value			
At 31 May 2003	1,594,352	50	1,594,402
At 31 May 2002	1,668,833	50	1,668,883

HERMMAIN PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2003

3	Share capital	2003 £	2002 £
	Authorised		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>