

Co House  
Company Number: 03904518

**HIAWATHA LIMITED (FORMERLY HALLCO 387 LIMITED)**

**ABBREVIATED ACCOUNTS**

**59 WEEKS PERIOD ENDED 28 FEBRUARY 2001**



**HIAWATHA LIMITED (FORMERLY HALLCO 387 LIMITED)**  
**ABBREVIATED BALANCE SHEET**  
**28 FEBRUARY 2001**

	Note	£	2001 £
<b>CURRENT ASSETS</b>			
Debtors		23	
Cash at bank and in hand		2,059	
		<u>2,082</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(587)</u>	
<b>NET CURRENT ASSETS</b>			<u>1,495</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,495</u>
<b>CREDITORS: amounts falling due after more than one year</b>			<u>(46,700)</u>
<b>NET LIABILITIES</b>			<u>(45,205)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2		2
Profit and loss account			<u>(45,207)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(45,205)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 28 February 2001 and of its loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on 07.08.01 and signed on its behalf.

 Director

The notes on pages 2 form part of these accounts.

# HIAWATHA LIMITED (FORMERLY HALLCO 387 LIMITED)

## NOTES TO THE ABBREVIATED ACCOUNTS

59 WEEKS PERIOD ENDED 28 FEBRUARY 2001

### 1. ACCOUNTING POLICIES

#### a) Basis of preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with:

- (i) the Financial Reporting Standard for Smaller Entities (Effective March 2000); and
- (ii) the special provisions of Part VII of the Companies Act 1985 relating to small companies.

#### b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of value added tax and trade discounts.

#### c) Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

### 2. CALLED UP SHARE CAPITAL

	2001 £
Authorised	
1,000 Ordinary shares of £1 each	1,000
	<u>1,000</u>
Allotted, called up and fully paid	
2 Ordinary shares of £1 each	2
	<u>2</u>

During the year 2 ordinary shares of £1.00 each were issued fully paid for cash at par.

### 3. TRANSACTIONS WITH DIRECTORS

At 28 February 2001 the company owed £46,700 to Mr John Marshall, one of the directors of the company. The terms of this loan between the two parties is specified in an agreement. However, at this stage the director has confirmed that the loan will not be repayable until such time as the company has generated sufficient funds to do so and as such it has been specified as an amount payable in more than one year.