

Registered number
4171017

I.H.H.Q. Limited
Report and Accounts
31 March 2003



I.H.H.Q. Limited
Report and accounts
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I.H.H.Q. Limited
Company Information

Director

I Holman

Secretary

M Holman

Registered office

6-8 The Wash
Hertford
SG14 1PX

Registered number

4171017

I.H.H.Q. Limited
Director's Report

The director presents his report and accounts for the year ended 31 March 2003.

Principal activities

The company's principal activity during the year was property management.

Director

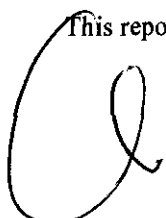
The director who served during the year and his interest in the share capital of the company was as follows:

	£1 Ordinary shares	
	2003	2002
I Holman	1	1

Small company special provisions

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

This report was approved by the board on 20 August 2003.



I Holman
Director

I.H.H.Q. Limited
Profit and Loss Account
for the year ended 31 March 2003

	Notes	2003 £	2002 £
Turnover		34,500	34,500
Administrative expenses		(3,800)	(3,331)
Other operating income		165	-
Operating profit		<u>30,865</u>	<u>31,169</u>
Interest receivable		11,700	5,948
Profit on ordinary activities before taxation		<u>42,565</u>	<u>37,117</u>
Tax on profit on ordinary activities	2	(8,700)	(7,971)
Profit for the financial year		<u>33,865</u>	<u>29,146</u>
Retained profit for the financial year	7	<u><u>33,865</u></u>	<u><u>29,146</u></u>

I.H.H.Q. Limited
Balance Sheet
as at 31 March 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	3	180,000	180,000
Current assets			
Debtors	4	5,626	13,960
Cash at bank and in hand		<u>492,761</u>	<u>449,833</u>
		498,387	463,793
Creditors: amounts falling due within one year	5	(615,375)	(614,646)
Net current liabilities		<u>(116,988)</u>	<u>(150,853)</u>
Net assets		<u><u>63,012</u></u>	<u><u>29,147</u></u>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account	7	63,011	29,146
Shareholder's funds		<u><u>63,012</u></u>	<u><u>29,147</u></u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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


I Holman
Director

Approved by the board on 20 August 2003

I.H.H.Q. Limited
Notes to the Accounts
for the year ended 31 March 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land and buildings 0% straight line

2 Taxation	2003	2002
	£	£
Analysis of charge in period		
Current tax:		
UK corporation tax on profits of the period	8,700	7,971
	<u>8,700</u>	<u>7,971</u>
Tax on profit on ordinary activities	<u>8,700</u>	<u>7,971</u>

3 Tangible fixed assets

	Land and buildings
	£
Cost	
At 1 April 2002	180,000
At 31 March 2003	<u>180,000</u>
Depreciation	
At 31 March 2003	<u>-</u>
Net book value	
At 31 March 2003	<u>180,000</u>
At 31 March 2002	<u>180,000</u>

4 Debtors	2003	2002
	£	£
Other debtors	<u>5,626</u>	<u>13,960</u>

I.H.H.Q. Limited
Notes to the Accounts
for the year ended 31 March 2003

5 Creditors: amounts falling due within one year			2003	2002
			£	£
Trade creditors			500	500
Corporation tax			8,700	7,971
Other taxes and social security costs			2,013	2,013
Other creditors			604,162	604,162
			<u>615,375</u>	<u>614,646</u>
6 Share capital			2003	2002
			£	£
Authorised:				
Ordinary shares of £1 each			100	100
			<u>100</u>	<u>100</u>
	2003	2002	2003	2002
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	1	1	1	1
			<u>1</u>	<u>1</u>
Movement in share capital			2003	2002
			£	£
At 1 April			1	-
Shares issued			-	1
			<u>1</u>	<u>1</u>
At 31 March			<u>1</u>	<u>1</u>
7 Profit and loss account			2003	2002
			£	£
At 1 April			29,146	-
Retained profit			33,865	29,146
			<u>63,011</u>	<u>29,146</u>
At 31 March			<u>63,011</u>	<u>29,146</u>

8 Related parties

Included in Other Creditors is an amount of £604,162 (2002 - £604,162) owed to Colourways Ltd, a company controlled by the director, Mr I Holman.

Included in Other debtors is an amount of £5,626 (2002 - £13,960) owed by Colourways Ltd, a company controlled by the director, Mr I Holman.

Rent is charged to Colourways Ltd, at market rates, for the use of the building.

9 Controlling party

Mr I Holman is the controlling party by virtue of him holding 100% of the issued share capital.

I.H.H.Q. Limited
Profit and Loss Account
for the year ended 31 March 2003
for the information of the director only

	2003	2002
	£	£
Sales	34,500	34,500
Administrative expenses	(3,800)	(3,331)
Other operating income	165	-
Operating profit	<u>30,865</u>	<u>31,169</u>
Interest receivable	11,700	5,948
Profit before tax	<u><u>42,565</u></u>	<u><u>37,117</u></u>

I.H.H.Q. Limited
Schedule to the Profit and Loss Account
for the year ended 31 March 2003
for the information of the director only

	2003	2002
	£	£
Sales		
Rent receivable	<u>34,500</u>	<u>34,500</u>
Administrative expenses		
Employee costs:		
Entertaining	<u>3,225</u>	<u>2,740</u>
	<u>3,225</u>	<u>2,740</u>
General administrative expenses:		
Bank charges	60	60
Sundry expenses	<u>15</u>	<u>31</u>
	<u>75</u>	<u>91</u>
Legal and professional costs:		
Accountancy fees	<u>500</u>	<u>500</u>
	<u>500</u>	<u>500</u>
	<u>3,800</u>	<u>3,331</u>
Other operating income		
Other operating income	<u>165</u>	<u>-</u>