

HIS & HERS DRIVING SCHOOL LIMITED

ABBREVIATED ACCOUNTS

**FOR THE PERIOD ENDED
31 DECEMBER 2003**

**CHISNALL COMER ISMAIL & CO
CHARTERED ACCOUNTANTS & REGISTERED AUDITORS**

**Maria House
35 Millers Road
Brighton BN1 5NP**



HIS & HERS DRIVING SCHOOL LIMITED

**ABBREVIATED BALANCE SHEET
As at 31 December 2003**

	Note	31 December 2003		31 October 2002	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	2		783		-
CURRENT ASSETS					
Cash at bank		13,579		4,521	
CREDITORS: amounts falling due within one year		(5,144)		(2,231)	
NET CURRENT ASSETS			8,435		2,290
TOTAL ASSETS LESS CURRENT LIABILITIES			9,218		2,290
PROVISIONS FOR LIABILITIES AND CHARGES					
Deferred taxation			(114)		-
NET ASSETS		£	9,104	£	2,290
CAPITAL AND RESERVES					
Called up share capital	3		100		90
Profit and loss account			9,004		2,200
SHAREHOLDERS' FUNDS		£	9,104	£	2,290

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 members have not required the company to obtain an audit of its accounts for the period in question in accordance with 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 financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2003 and of its profit 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 financial statements so far as applicable to the company.

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

Signed on behalf of
the board of directors



Mrs T Parsons
Director

Approved on: 26th July 2004

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 31 December 2003

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	-	25% reducing balance
Office equipment	-	25% reducing balance

1.4 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

2. TANGIBLE FIXED ASSETS

	£
Cost	
Additions	1,043
At 31 December 2003	<u>1,043</u>
Depreciation	
Charge for the period	260
At 31 December 2003	<u>260</u>
Net book value	
At 31 December 2003	£ <u>783</u>
At 31 October 2002	£ <u>-</u>

HIS & HERS DRIVING SCHOOL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 31 December 2003

3. SHARE CAPITAL

	31 December 2003 £	31 October 2002 £
Authorised		
500 Ordinary A shares of £1 each	500	1,000
500 Ordinary B shares of £1 each	500	-
	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, called up and fully paid		
90 Ordinary A shares of £1 each	90	90
10 Ordinary B shares of £1 each	10	-
	<u>£ 100</u>	<u>£ 90</u>

The company allotted and issued 10 ordinary B shares of £1 each during the period for cash at par.

4. RELATED PARTY TRANSACTIONS

Included in other creditors is an amount of £1,000 due to Ladydrive Associated Driving School Limited, a company of which Mrs T Parsons and Mrs M C Browning are both directors.