

HEPWORTH HOUSE LTD
ABBREVIATED ACCOUNTS
FOR
28 FEBRUARY 2008



THOMPSON & CO
Chartered Accountants
Sterling Offices
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HEPWORTH HOUSE LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2008

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HEPWORTH HOUSE LTD
ABBREVIATED BALANCE SHEET
28 FEBRUARY 2008

	Note	2008	2007
	2	£	£
FIXED ASSETS			
Tangible assets		<u>443,252</u>	<u>445,346</u>
CURRENT ASSETS			
Cash at bank and in hand		178,322	86,729
CREDITORS: Amounts falling due within one year		<u>164,329</u>	<u>112,635</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>13,993</u>	<u>(25,906)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>457,245</u>	<u>419,440</u>
CREDITORS: Amounts falling due after more than one year		<u>175,884</u>	<u>177,900</u>
		<u>281,361</u>	<u>241,540</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts

HEPWORTH HOUSE LTD

ABBREVIATED BALANCE SHEET *(continued)*

28 FEBRUARY 2008

	Note	2008 £	2007 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>281,359</u>	<u>241,538</u>
SHAREHOLDERS' FUNDS		<u>281,361</u>	<u>241,540</u>

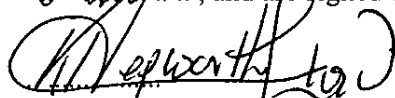
The directors are satisfied that the company club is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

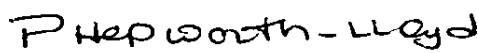
The directors acknowledge their responsibilities for

- (i) ensuring that the company club keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company club 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company club

These abbreviated accounts 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 and authorised for issue on 5th May 08, and are signed on their behalf by


MR K HEPWORTH-LLOYD


MRS P HEPWORTH-LLOYD

The notes on pages 3 to 4 form part of these abbreviated accounts

HEPWORTH HOUSE LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2008

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 January 2007)

Changes in accounting policies

In preparing the financial statements for the current year, the company club has adopted the following Financial Reporting Standards

-FRS 21 'Events after the Balance Sheet date (IAS 10)'

FRS 21 'Events after the Balance Sheet date (IAS 10)'

The adoption of FRS 21 has resulted in a change in accounting policy in respect of proposed equity dividends. If the company declares dividends to the holders of equity instruments after the balance sheet date, the company does not recognise those dividends as a liability at the balance sheet date. The aggregate amount of equity dividends proposed before approval of the financial statements, which have not been shown as liabilities at the balance sheet date, are disclosed in the notes to the financial statements. Previously, proposed equity dividends were recorded as liabilities at the balance sheet date.

Turnover

Turnover represents monies received (excluding value added tax) from bar sales and other activities.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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	- 25% Reducing Balance
Fixtures & Fittings	- 25% Reducing Balance
Equipment	- 25% Reducing Balance

HEPWORTH HOUSE LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2008

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 March 2007	459,769
Additions	<u>2,160</u>
At 28 February 2008	<u>461,929</u>
DEPRECIATION	
At 1 March 2007	14,423
Charge for year	<u>4,254</u>
At 28 February 2008	<u>18,677</u>
NET BOOK VALUE	
At 28 February 2008	<u>443,252</u>
At 28 February 2007	<u>445,346</u>

3. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>