

Company Registration No. 4884438 (England and Wales)

HAVEN VILLAGE (2004) LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2004



HAVEN VILLAGE (2004) LIMITED

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HAVEN VILLAGE (2004) LIMITED

INDEPENDENT AUDITORS' REPORT TO HAVEN VILLAGE (2004) 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 period ended 30 June 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

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.



Royce Peeling Green Limited

7 April 2005

**Chartered Accountants
Registered Auditor**

**The Copper Room
Manchester M3 7BG**

HAVEN VILLAGE (2004) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2004

| | Notes | 2004 £ | £ |
|---|-------|------------------|----------------|
| Current assets | | | |
| Stocks | | 771,588 | |
| Debtors | | 1,202 | |
| Cash at bank and in hand | | 25 | |
| | | <u>772,815</u> | |
| Creditors: amounts falling due within one year | | (774,718) | |
| | | <u></u> | |
| Total assets less current liabilities | | | (1,903) |
| | | | <u>(1,903)</u> |
| Capital and reserves | | | |
| Called up share capital | 2 | | 1 |
| Profit and loss account | | | <u>(1,904)</u> |
| Shareholders' funds - equity interests | | | (1,903) |

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 6 April 2005



Y Landau
Director

HAVEN VILLAGE (2004) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

1.3 Stock

Work in progress is valued at the lower of cost and net realisable value.

1.4 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.5 Deferred taxation

In accordance with Financial Reporting Standard 19 "Deferred Taxation", deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse.

Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore only recognised when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

2 Share capital

2004

£

Authorised

1,000 Ordinary shares of £1 each

1,000

Allotted, called up and fully paid

1 Ordinary shares of £1 each

1

HAVEN VILLAGE (2004) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2004

3 Related party transactions

Other creditors includes amounts due to Haven Village Limited of £115,705, Haven Village (2003) Limited of £15,530, and Haven Health Properties Limited of £2,500. All companies have common directors and shareholders.

In addition the company has guaranteed loans owed by Haven Village Limited and Haven Village (2003) Limited during the period. The maximum potential liability at period end was £2,879,359. At 30 June 2004, the company had incurred no losses as a result of the guarantee.