Company Registration No. 03285358 (England and Wales)

HACK ENTERPRISES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2001



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COMPANIES HOUSE 08/08/02

HACK ENTERPRISES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

HACK ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2001

	Notes	2001 £	2001 £	2000 £	2000 £
Fixed assets					
Intangible assets	2		6,300		6,720
Tangible assets	2		446,588		240,290
			452,888		247,010
Current assets					
Cash at bank and in hand		14,593		100	
Creditors: amounts falling due within one year		(140,243)		(235,154)	
Net current liabilities			(125,650)		(235,054)
Total assets less current liabilities			327,238		11,956
Creditors: amounts falling due after more than one year	3		(315,259)		-
			11,979		11,956
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			11,879		11,856
Shareholders' funds			11,979		11,956

In preparing these abbreviated accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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 19 July 02

D R Hack
Director

C A Hack
Director

HACK ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold buildings	50 years

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 January 2001	8,400	242,690	251,090
Additions	-	206,898	206,898
At 31 December 2001	8,400	449,588	457,988
Depreciation			
At 1 January 2001	1,680	2,400	4,080
Charge for the year	420	600	1,020
At 31 December 2001	2,100	3,000	5,100
Net book value			
At 31 December 2001	6,300	446,588	452,888
At 31 December 2000	6,720	240,290	247,010

Freehold land and buildings includes land of £164,673 (1999 £176,673) which is not depreciated.

Additions to tangible assets represent buildings in the course of construction. Depreciation will commence on these buildings when they are complete and are brought into use.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2001

3 Creditors: amounts falling due after more than one year	2001 £	2000 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	321,200	-

The aggregate amount of creditors for which security has been given amounted to £321,200 (2000 - £86,626).

4 Share capital	2001 £	2000 £
Authorised		
100 Ordinary shares of £ 1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	100