

Abbreviated Financial Statements for the Year Ended 31st March 2003

for

James Jackson (Halifax) Ltd



James Jackson (Halifax) Ltd

Contents of the Abbreviated Financial Statements
for the Year Ended 31st March 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

James Jackson (Halifax) Ltd

Company Information
for the Year Ended 31st March 2003

DIRECTOR: J Broadbent

SECRETARY: Miss V J Broadbent

REGISTERED OFFICE: Drakes Industrial Estate
Shay Lane
Ovenden
HALIFAX
HX3 6RL

REGISTERED NUMBER: 228317 (England and Wales)

ACCOUNTANTS: Connelly & Co
Chartered Accountants
Permanent House
1 Dundas Street
Huddersfield
HD1 2EX

James Jackson (Halifax) Ltd**Abbreviated Balance Sheet**
31st March 2003

		31.3.03		31.3.02	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		105,032		119,471
Investments	3		500		500
			<u>105,532</u>		<u>119,971</u>
CURRENT ASSETS					
Stocks		12,018		11,186	
Debtors		122,102		145,557	
Cash in hand		23		18	
		<u>134,143</u>		<u>156,761</u>	
CREDITORS					
Amounts falling due within one year	4	140,023		162,107	
NET CURRENT LIABILITIES					
			<u>(5,880)</u>		<u>(5,346)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			99,652		114,625
CREDITORS					
Amounts falling due after more than one year	4		(51,333)		(60,469)
PROVISIONS FOR LIABILITIES AND CHARGES					
			<u>(10,882)</u>		<u>(12,457)</u>
			<u>£37,437</u>		<u>£41,699</u>

The notes form part of these financial statements

James Jackson (Halifax) Ltd

Abbreviated Balance Sheet - continued
31st March 2003

		31.3.03		31.3.02	
	Notes	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	5		6,002		6,002
Other reserves			2,000		2,000
Profit and loss account			29,435		33,697
SHAREHOLDERS' FUNDS			<u>£37,437</u>		<u>£41,699</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

X  X

J Broadbent - Director

Approved by the Board on 22nd July 2003

The notes form part of these financial statements

James Jackson (Halifax) Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31st March 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- Over the Term of the Lease
Plant and machinery	- 7.5% on Reducing Balance
Motor vehicles	- 25% on Reducing Balance
Computer equipment	- 25% on Reducing Balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

James Jackson (Halifax) Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31st March 2003

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1st April 2002 and 31st March 2003	245,697
DEPRECIATION:	
At 1st April 2002	126,226
Charge for year	14,439
At 31st March 2003	140,665
NET BOOK VALUE:	
At 31st March 2003	105,032
At 31st March 2002	119,471

3. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST:	
At 1st April 2002 and 31st March 2003	500
NET BOOK VALUE:	
At 31st March 2003	500
At 31st March 2002	500

The unlisted investment represents 500 Ordinary Shares of £1 each in Guild (UK) Limited a trade buying organisation.

4. CREDITORS

The following secured debts are included within creditors:

	31.3.03 £	31.3.02 £
Bank overdraft	71,927	90,134
Bank loans	46,128	50,426
	118,055	140,560

James Jackson (Halifax) Ltd

Notes to the Abbreviated Financial Statements
for the Year Ended 31st March 2003

4. CREDITORS - continued

Creditors include the following debts falling due in more than five years:

	31.3.03 £	31.3.02 £
Repayable by instalments		
Bank loans more than 5 years by instalments	<u>23,628</u>	<u>28,478</u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.03 £	31.3.02 £
4,500	Ordinary	£1	4,500	4,500
3,000	5.25% Preference	£1	<u>3,000</u>	<u>3,000</u>
			<u>7,500</u>	<u>7,500</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.03 £	31.3.02 £
4,002	Ordinary	£1	4,002	4,002
2,000	5.25% Preference	£1	<u>2,000</u>	<u>2,000</u>
			<u>6,002</u>	<u>6,002</u>