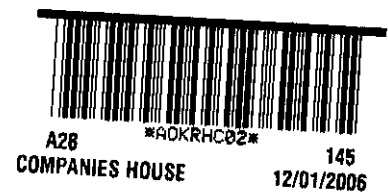


JOHN LOW LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2005



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JOHN LOW LTD

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2		13,251		19,857
Current assets					
Stocks		50,152		54,116	
Debtors		131,263		150,617	
Cash at bank and in hand		428,239		332,743	
		609,654		537,476	
Creditors: amounts falling due within one year		(513,495)		(448,011)	
Net current assets			96,159		89,465
Total assets less current liabilities			109,410		109,322
Provisions for liabilities and charges			(1,894)		(2,063)
			107,516		107,259
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			107,416		107,159
Shareholders' funds			107,516		107,259

JOHN LOW LTD

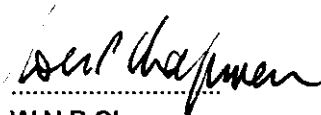
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2005

In preparing these abbreviated accounts:

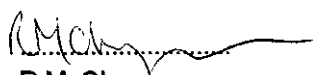
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (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 on17/12/05.....



W N P Chapman
Director



R M Chapman
Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2005**

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 June 2002).

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 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:

Computers	25% Reducing balance
Fixtures, fittings and equipment	10% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.6 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2005**

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2004	67,901
Additions	680
Disposals	(25,145)
At 31 August 2005	43,436
Depreciation	
At 1 September 2004	48,044
On disposals	(20,686)
Charge for the year	2,827
At 31 August 2005	30,185
Net book value	
At 31 August 2005	13,251
At 31 August 2004	19,857

3 Share capital

	2005 £	2004 £
Authorised		
100 Ordinary shares of £1 each	100	100
5,000 Preference shares class 1 of £1 each	5,000	5,000
	5,100	5,100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100