
JACK RICHARDS (STORAGE) LIMITED

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MAY 2000



JACK RICHARDS (STORAGE) LIMITED

AUDITORS' REPORT TO JACK RICHARDS (STORAGE) LIMITED

pursuant to section 247 B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Jack Richards (Storage) Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 May 2000.

Respective responsibilities of directors and auditors

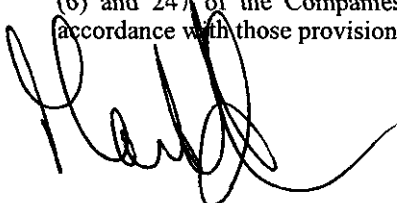
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (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 opinion

We have carried out the procedures we consider 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) and 247 of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



MARTIN & ACOCK
Registered Auditor
Chartered Accountants
2 The Close
Norwich
Norfolk
NR1 4DJ
3 November 2000

JACK RICHARDS (STORAGE) LIMITED

ABBREVIATED BALANCE SHEET As at 31 May 2000

	Note	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible fixed assets	2		109,374		114,669
CURRENT ASSETS					
Debtors		508,999		499,981	
Cash at bank and in hand		-		292	
		<u>508,999</u>		<u>500,273</u>	
CREDITORS: amounts falling due within one year	3	<u>(181,633)</u>		<u>(222,519)</u>	
NET CURRENT ASSETS			<u>327,366</u>		<u>277,754</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>436,740</u>		<u>392,423</u>
PROVISIONS FOR LIABILITIES AND CHARGES			<u>(472)</u>		<u>(638)</u>
NET ASSETS			<u>£ 436,268</u>		<u>£ 391,785</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>436,168</u>		<u>391,685</u>
SHAREHOLDERS' FUNDS			<u>£ 436,268</u>		<u>£ 391,785</u>

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

The abbreviated accounts were approved by the board on 30 October 2000 and signed on its behalf


 J.W. Richards Director
 The notes on pages 3 to 4 form part of these financial statements.

JACK RICHARDS (STORAGE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 May 2000

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

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 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings	-	2%	straight line
Plant & machinery	-	25%	reducing balance
Motor vehicles	-	25%	reducing balance
Computer & office equipment	-	25%	straight line

Freehold land is not depreciated

1.4 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, 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 near future.

2. TANGIBLE ASSETS

	£
Cost	
At 1 June 1999	217,482
At 31 May 2000	217,482
Depreciation	
At 1 June 1999	102,813
Charge for year	5,295
At 31 May 2000	108,108
Net Book Value	
At 31 May 2000	£ 109,374
At 31 May 1999	£ 114,669

JACK RICHARDS (STORAGE) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the year ended 31 May 2000

3. CREDITORS

Creditors amounting to £12,089 (1999 - £NIL) are secured.

4. CALLED UP SHARE CAPITAL

	2000	1999
	£	£
Authorised		
10,000 Ordinary shares of £1 each	£ 10,000	£ 10,000
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	£ 100	£ 100