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REGISTERED NUMBER: 1190884 (England and Wales)

JIF TRANSPORT LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2002

Brindley Millen Jones
Chartered Accountants
167 Turners Hill
Cheshunt
Waltham Cross
Hertfordshire
EN8 9BH



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JIF TRANSPORT LIMITED

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FOR THE YEAR ENDED 31 MAY 2002**

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JIF TRANSPORT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2002**

DIRECTORS:

M S G Freeston
J D Williams

SECRETARY:

J D Williams

REGISTERED OFFICE:

Unit 1 Milmead Industrial Centre
Mill Mead Road
Tottenham
LONDON
N17 9QU

REGISTERED NUMBER:

1190884 (England and Wales)

ACCOUNTANTS:

Brindley Millen Jones
Chartered Accountants
167 Turners Hill
Cheshunt
Waltham Cross
Hertfordshire
EN8 9BH

BANKERS:

Barclays Bank plc
North East London Business Centre
PO Box 2403
London
N18 2BY

JIF TRANSPORT LIMITED

ABBREVIATED BALANCE SHEET
31 MAY 2002

		31.5.02		31.5.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		90,614		92,814
CURRENT ASSETS:					
Debtors		10,384		15,011	
Cash at bank		-		405	
		10,384		15,416	
CREDITORS: Amounts falling due within one year		35,038		41,023	
NET CURRENT LIABILITIES:			(24,654)		(25,607)
TOTAL ASSETS LESS CURRENT LIABILITIES:			65,960		67,207
PROVISIONS FOR LIABILITIES AND CHARGES:			510		691
			£65,450		£66,516
CAPITAL AND RESERVES:					
Called up share capital	3		6		6
Profit and loss account			65,444		66,510
SHAREHOLDERS' FUNDS:			£65,450		£66,516

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2002.

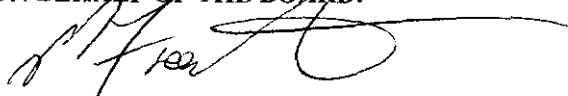
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:


M S G Freeston - DIRECTOR

Approved by the Board on 25 March 2003

The notes form part of these financial statements

JIF TRANSPORT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2002

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 rents received during the year by the company, net of 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.

Freehold property	- not provided
Plant and equipment	- 15% on cost

Deferred taxation

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 June 2001	
and 31 May 2002	98,287
DEPRECIATION:	
At 1 June 2001	5,473
Charge for year	2,200
At 31 May 2002	7,673
NET BOOK VALUE:	
At 31 May 2002	90,614
At 31 May 2001	92,814

The freehold property is held for use in operating leases of which part is rented to a company in which the directors are materially interested as shareholders. The buildings have not been depreciated in accordance with standard accounting practice as the directors are of the opinion that it would be inappropriate and that the market value of the buildings are certainly not less than the cost in the balance sheet.

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.5.02	31.5.01
		£1	£	£
100	Ordinary		100	100

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.02	31.5.01
		£1	£	£
6	Ordinary		6	6

JIF TRANSPORT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2002

4. TRANSACTIONS WITH DIRECTORS

During the year the company had the following transactions with Colourwise Litho Limited, a company in which the directors are materially interested as shareholders.

	2002	2001
	£	£
Rent received	-	8,000
Hire of equipment received	-	3,900
Service charge paid	-	5,875
Wages paid	5,000	-
Amounts owing to/(by) the company at year end:		
Purchase ledger	(2,000)	(2,000)
Loan account	10,384	15,011