

Company No. 1302221

JONES TELEVISION AND ELECTRICAL SERVICES LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2000**

**Pritchard, Jones & Company
Chartered Accountants
3, Quay Street
Carmarthen
Carmarthenshire**



JONES TELEVISION AND ELECTRICAL SERVICES LIMITED

AUDITORS REPORT TO THE SHAREHOLDERS

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 4 together with the full financial statements of Jones Television and Electrical Services Limited under section 226 of the Companies Act 1985 for the year ended 31 May 1999.

Respective responsibilities of directors and auditors

The directors are responsible for preparing 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 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 considered 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 the events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are in accordance with those provisions.

3 Quay Street,
Carmarthen,
Carmarthenshire,
SA31 3JT

28 March 2000


Pritchard Jones & Co.
Chartered Accountants and
Registered Auditors

JONES TELEVISION AND ELECTRICAL SERVICES LIMITED

BALANCE SHEET AS AT 31 MAY 2000

	Note	2000	1999
		£	£
FIXED ASSETS			
Tangible Assets	2	362,648	282,658
Investments	3	1,390	1,390
		<u>364,038</u>	<u>284,048</u>
CURRENT ASSETS			
Stock and work in progress		222,019	214,928
Debtors		350,107	345,863
Cash at Bank and in Hand		61,914	86,552
		<u>634,040</u>	<u>647,343</u>
CURRENT LIABILITIES			
Amounts falling due within on year		(170,600)	(141,598)
		<u></u>	<u></u>
NET CURRENT ASSETS		463,440	505,745
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>827,478</u>	<u>789,793</u>
SHAREHOLDERS FUNDS			
Called up Share Capital	4	1,000	1,000
Share Premium Account		62,651	62,651
Profit and Loss Account		763,827	726,142
		<u>827,478</u>	<u>789,793</u>

The notes on pages 3 and 4 form an integral part of these accounts.

These accounts were approved by the Board of Directors on 29 March, 2001

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

Dr. Logan DIRECTOR

JONES TELEVISION AND ELECTRICAL SERVICES LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MAY, 2000

1. Accounting Policies

BASIS OF ACCOUNTING

The accounts have been prepared under the historic cost accounting convention and in accordance with Accounting Standards.

TURNOVER

Turnover is the total amount, excluding Value added Tax, receivable by the company for goods sold and services provided.

Hire purchase income is included in turnover. The full value of hire purchase interest is recognised at the start of the contract. This does not comply with SSAP 21. The directors are of the opinion that the income from hire purchase is insufficient for this non compliance to effect the view given by these accounts.

DEPRECIATION

Depreciation is calculated using the reducing balance method except for motor vehicles. The cost of motor vehicles is written down by equal amounts over their expected useful lives.

the rates use are as follows:

Motor Vehicles	25%
Television Sets and Video Recorders	25%
Tools and Equipment	10%
Buildings	2%

Depreciation has not previously been provided on the building because the directors were of the opinion that the building was properly maintained and its cost was at least equal to its realisable value. The director who owns the land on which the buildings stand has retired as an executive director and the accounting policy has been reviewed in the light of the change in the board who now consider it prudent and appropriate to depreciate the buildings over 50 years.

STOCK AND WORK IN PROGRESS

Stocks and work in progress are stated at the lower of cost and net realisable value. In general, cost is determined on an item by item basis. For some stocks where this is not possible cost is determined on a first in first out basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the cost of realisation. Provision is made where necessary for obsolescent, slow moving and defective stocks.

DEFERRED TAXATION

Deferred taxation is provided only on those timing differences that, in the opinion of the directors, will give rise to a liability in the foreseeable future. The provision is calculated on the liability method at corporation tax rates ruling at the balance sheet date.

PENSIONS

The company operates a defined contribution scheme. Amounts are charged to the profit and loss account as they are accrued.

JONES TELEVISION AND ELECTRICAL SERVICES LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MAY, 2000

2. Tangible Assets

	Buildings £	Television & Video Sets on Rental £	Motor Vehicles £	Tools and Equipment £	Total £
Cost					
As at 1 June 1999	100,471	519,982	107,763	25,096	753,312
Additions	77,496	41,411	16,430	10,847	146,184
Disposals	-	(55,916)	-	-	(55,916)
As at 31 May, 2000	177,967	505,477	124,193	35,943	843,580
Accumulated Depreciation					
As at 1 June 1999	-	379,583	75,406	15,665	470,654
Provided in the Year	3,559	39,692	18,566	2,027	63,844
Eliminated on Disposal	-	(53,566)	-	-	(53,566)
As at 31 May 2000	3,559	365,709	93,972	17,692	480,932
Net Book Value					
As at 31 May 2000	174,408	139,768	30,221	18,251	362,648
Net Book Value					
As at 31 May 1999	100,471	140,399	32,357	9,431	282,658

3. Investment

Other Fixed Asset Investments Other Than Loans

Unlisted Shares at Cost

2000 £	1999 £
1,390	1,390

4. Called up Share Capital

Ordinary Shares of £1 each

Authorised

Allocated and fully paid up

No.	No.
1,000	1,000
1,000	1,000