

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

FOR

JAYE ENGINEERING LIMITED



*Rawlinson
Pryde & Partners*
Chartered Certified Accountants

JAYE ENGINEERING LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2001

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JAYE ENGINEERING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2001

DIRECTORS: P W R Jaye
Mrs M C Jaye

SECRETARY: Mrs M Jaye

REGISTERED OFFICE: Northend Cottage
Ravenstone
Olney
Buckinghamshire

REGISTERED NUMBER: 1334821

ACCOUNTANTS: Rawlinson Pryde & Partners
Chartered Certified Accountants
Argent House
5 Goldington Road
Bedford
MK40 3JY

JAYE ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2001

		31.12.01		31.12.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		208,878		189,514
CURRENT ASSETS:					
Stocks		1,237		1,849	
Debtors		53,660		58,815	
Cash at bank		7,033		43,335	
		61,930		103,999	
CREDITORS: Amounts falling due within one year	3	80,202		105,139	
NET CURRENT LIABILITIES:			(18,272)		(1,140)
TOTAL ASSETS LESS CURRENT LIABILITIES:			190,606		188,374
CREDITORS: Amounts falling due after more than one year	3		39,167		47,071
			£151,439		£141,303
CAPITAL AND RESERVES:					
Called up share capital	4		210		210
Profit and loss account			151,229		141,093
SHAREHOLDERS' FUNDS:			£151,439		£141,303

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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:



P W R Jaye - DIRECTOR

Approved by the Board on 12 June 2002

The notes form part of these financial statements

JAYE ENGINEERING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001

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 March 2000).

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.

Workshop	- 4% on cost
Improvements to property	- 4% on cost
Plant and machinery	- at varying rates on cost
Motor vehicles	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2001	392,884
Additions	71,657
At 31 December 2001	464,541
DEPRECIATION:	
At 1 January 2001	203,370
Charge for year	52,293
At 31 December 2001	255,663
NET BOOK VALUE:	
At 31 December 2001	208,878
At 31 December 2000	189,514

JAYE ENGINEERING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001

3. CREDITORS

The following secured debts are included within creditors:

	31.12.01	31.12.00
	£	£
Hire purchase	75,834	73,334
Bank Loan	404	5,250
	<u>76,238</u>	<u>78,584</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.01	31.12.00
			£	£
210	Ordinary	£1	<u>210</u>	<u>210</u>