REGISTERED NUMBER: 1334821

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

FOR

JAYE ENGINEERING LIMITED



BAKER NOEL

Chartered Accountants

JAYE ENGINEERING LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

JAYE ENGINEERING LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2003

DIRECTORS:	P W R Jaye Mrs M C Jaye
SECRETARY:	Mrs M C Jaye
REGISTERED OFFICE:	Northend Cottage Ravenstone Olney BUCKINGHAMSHIRE
REGISTERED NUMBER:	1334821
ACCOUNTANTS:	Baker Noel Chartered Accountants Cheribourne House 45a Station Road Willington Bedford Bedfordshire MK44 3QL

JAYE ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2003

	Notes	31.12.03 £	31.12.03 £	31.12.02 £	31.12.02 £
FIXED ASSETS:					
Tangible assets	2		**186,921**		160,731
CURRENT ASSETS:					
Stocks		**3,310**		7,357	
Debtors		**43,562**		39,997	
Cash at bank		**9,052**		-	
		55,924		47,354	
CREDITORS: Amounts falling due within one year	3	**86,439**		76,408	
NET CURRENT LIABILITIES:			**(30,515)**		(29,054)
TOTAL ASSETS LESS CURRENT LIABILITIES:			**156,406**		131,677
CREDITORS: Amounts falling due after more than one year	3		**21,788**		8,333
			£134,618		£123,344
CAPITAL AND RESERVES:					
Called up share capital	4		**210**		210
Profit and loss account			**134,408**		123,134
SHAREHOLDERS' FUNDS:			**£134,618**		£123,344

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2003 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.

The notes form part of these abbreviated accounts

JAYE ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2003

These abbreviated accounts 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 22 April 2004

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003

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

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 2003	467,705
Additions	100,309
Disposals	(62,167)
At 31 December 2003	505,847
DEPRECIATION:	
At 1 January 2003	306,973
Charge for year	63,252
Eliminated on disposals	(51,299)
At 31 December 2003	318,926
NET BOOK VALUE:	
At 31 December 2003	186,921
At 31 December 2002	160,731

3. CREDITORS

The following secured debts are included within creditors:

	31.12.03	31.12.02
	£	£
Hire purchase	54,531	38,334

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.03 £	31.12.02 £
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.03 £	31.12.02 £
210	Ordinary	£1	210	210