

JOHN TURNBULL DESIGN ASSOCIATES LTD

REPORT AND ACCOUNTS

for the period ended

30 June 2003

UNAUDITED



JOHN TURNBULL DESIGN ASSOCIATES LTD

BOARD OF DIRECTORS:	Mr J I Turnbull Mrs G R Turnbull
COMPANY SECRETARY:	Mrs G R Turnbull
REGISTERED OFFICE:	Poplars House Newton on Ouse York YO6 2BN
COMPANY NUMBER:	1481321
TRADING ADDRESS:	Poplars House Newton on Ouse York YO6 2BN
BANKERS:	Barclays Bank plc Parliament Street York YO1 2GA
ACCOUNTANTS:	HPH Chartered Accountants 54 Bootham York YO30 7XZ

JOHN TURNBULL DESIGN ASSOCIATES LTD

REPORT AND ACCOUNTS - UNAUDITED
FOR THE PERIOD ENDED 30 JUNE 2003

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JOHN TURNBULL DESIGN ASSOCIATES LTD

DIRECTORS' REPORT FOR THE PERIOD ENDED 30 JUNE 2003

The directors have pleasure in presenting their report and the accounts for the period ended 30 June 2003.

PRINCIPAL ACTIVITY

The principal activities of the Company continue to be design work.

DIRECTORS

The directors in office throughout the period and their beneficial interests in the issued share capital of the Company were as follows:

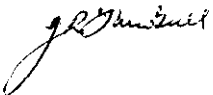
	30 June 2003	1 April 2002
Mr J I Turnbull	1,000	1,000
Mrs G R Turnbull	333	-

No rights have been granted or exercised entitling the directors to subscribe for shares in the Company.

EXEMPTION

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies.

By Order of the Board,



Mrs G R Turnbull
Secretary

York
1 July 2004

JOHN TURNBULL DESIGN ASSOCIATES LTD

PROFIT AND LOSS ACCOUNT - UNAUDITED
FOR THE PERIOD ENDED 30 JUNE 2003

	Notes	30 June 2003 £	31 March 2002 £
TURNOVER	2	5,513	300,390
Cost of sales		-	202,163
GROSS PROFIT		5,513	98,227
Administrative expenses		48,914	179,320
		(43,401)	(81,093)
Other operating income		200	-
OPERATING LOSS	3	(43,201)	(81,093)
Income from investments		9,985	3,066
Interest payable		18,185	19,974
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(51,401)	(98,001)
Tax on loss on ordinary activities	4	(2,086)	(16,318)
LOSS FOR THE PERIOD	10	£ (49,315)	£ (81,683)

The notes on pages 4 to 7 form part of these accounts.

JOHN TURNBULL DESIGN ASSOCIATES LTD

BALANCE SHEET - UNAUDITED

30 JUNE 2003

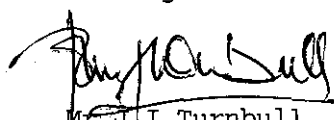
	Notes	2003		2002	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		107,174		108,845
			107,174		108,845
CURRENT ASSETS					
Debtors	7	180,070		166,639	
		180,070		166,639	
CREDITORS: amounts falling due within one year	8	299,521		238,446	
NET CURRENT LIABILITIES			(119,451)		(71,807)
TOTAL ASSETS LESS CURRENT LIABILITIES			(12,277)		37,038
NET LIABILITIES/ASSETS			£ (12,277)		£ 37,037
CAPITAL AND RESERVES					
Share capital	9		1,999		1,999
Profit and loss account	10		(14,276)		35,039
SHAREHOLDERS' FUNDS			£ (12,277)		£ 37,038

In the directors' opinion the Company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the period ended 30 June 2003. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial year.

The directors are responsible for ensuring that the Company keeps accounting records which comply with section 221 of the Act and for preparing accounts 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 and loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the Company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Board on 1 July 2004
and signed on its behalf by:


Mr J I Turnbull
Director
York

The notes on pages 4 to 7 form part of these accounts.

JOHN TURNBULL DESIGN ASSOCIATES LTD

NOTES TO THE ACCOUNTS - UNAUDITED
FOR THE PERIOD ENDED 30 JUNE 2003

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts are prepared under the historical cost convention and in accordance with:

- i) the Financial Reporting Standard for Smaller Entities (effective June 2002); and
- ii) the special provisions of Part VII of the Companies Act 1985 relating to small companies.

b) Going Concern

The balance sheet show that liabilities exceed assets giving a deficit of £ 12,277. The directors have confirmed their continuing support, and have indicated that they will not withdraw their support for a period of not less than 12 months. The financial statements have therefore been prepared on a going concern basis.

c) Depreciation

Depreciation is provided on all tangible fixed assets in use, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Freehold buildings	- over 50 years
Computer equipment	- over 3 years

d) Pension Scheme

The pension costs charged in the financial statements represent the contributions paid by the Company to pension schemes.

2. TURNOVER

Turnover represents the net amount invoiced to customers less trade discounts, excluding value added tax and sales of fixed assets, within the United Kingdom.

3. OPERATING LOSS

	2003 £	2002 £
This is stated after charging:		
Depreciation	2,950	19,835
Write off of intangible assets	-	6,000
Loss on sale of fixed assets	-	28,453
Directors' emoluments	15,500	33,300

During the year 2 directors (2002 - 2) were accruing benefits under a money purchase scheme.

JOHN TURNBULL DESIGN ASSOCIATES LTD

**NOTES TO THE ACCOUNTS - UNAUDITED
FOR THE PERIOD ENDED 30 JUNE 2003**

	2003 £	2002 £
4. TAX ON LOSS ON ORDINARY ACTIVITIES		
Corporation tax		
Current period charge at 0% (2002 14.07%)	-	2,086
Prior period tax reclaimed	(2,086)	-
Deferred taxation		
Current period (credit)	-	(18,404)
	<u>£ (2,086)</u>	<u>£ (16,318)</u>

5. PENSION SCHEME

The Company operates a money purchase pension scheme on behalf of its directors. The total contributions paid by the Company during the period was £3,000 (2002 £5,375).

6. TANGIBLE FIXED ASSETS

	Land and Buildings £	Plant and machinery etc £	Total £
Cost or valuation:			
1 April 2002	126,208	-	126,208
Additions at cost	-	1,279	1,279
	<u>126,208</u>	<u>1,279</u>	<u>127,487</u>
30 June 2003	126,208	1,279	127,487
Depreciation:			
1 April 2002	17,363	-	17,363
Provision for period	2,524	426	2,950
	<u>19,887</u>	<u>426</u>	<u>20,313</u>
30 June 2003	19,887	426	20,313
Net book values:			
30 June 2003	<u>£ 106,321</u>	<u>£ 853</u>	<u>£ 107,174</u>
31 March 2002	<u>£ 108,845</u>	<u>£ -</u>	<u>£ 108,845</u>

	2003 £	2002 £
7. DEBTORS		
Trade Debtors	2,618	2,942
Other debtors	177,452	163,697
	<u>£ 180,070</u>	<u>£ 166,639</u>

Included in other debtors are amounts due after more than one year amounting £168,164 (2002 £121,746).

JOHN TURNBULL DESIGN ASSOCIATES LTD

NOTES TO THE ACCOUNTS - UNAUDITED
FOR THE PERIOD ENDED 30 JUNE 2003

	2003 £	2002 £
8. CREDITORS: amounts falling due within one year		
Bank overdraft	116,302	41,071
Trade creditors	8,072	6,329
Corporation tax	-	2,086
Other taxes and social security costs	3,431	2,982
Other creditors	171,716	185,978
	<u>£ 299,521</u>	<u>£ 238,446</u>
9. CALLED UP SHARE CAPITAL		
Authorised:		
10,000 Ordinary shares of £1 each	<u>£ 10,000</u>	<u>£ 10,000</u>
Allotted, called up and fully paid:		
1,999 Ordinary shares of £1 each	<u>£ 1,999</u>	<u>£ 1,999</u>
10. PROFIT AND LOSS ACCOUNT		
1 April 2002	35,039	
Loss withdrawn for the period	<u>(49,315)</u>	
30 June 2003	<u>£ (14,276)</u>	
11. TRANSACTIONS WITH DIRECTORS		
Included in other creditors, due within one year, are loans from the directors as follows:		
Mr J I Turnbull	89,475	96,474
Mrs G R Turnbull	80,525	86,395
	<u>£ 170,000</u>	<u>£ 182,869</u>

A loan of £134,839 (2002 £146,046) is being paid back in instalments and accrued interest of £6,480 during the period (2002 £6,480).

The balance of the loans is interest free and repayable on demand.

JOHN TURNBULL DESIGN ASSOCIATES LTD

NOTES TO THE ACCOUNTS - UNAUDITED
FOR THE PERIOD ENDED 30 JUNE 2003

12. OTHER RELATED PARTY TRANSACTIONS

At the year end there was an outstanding loan of £168,164 (2002 £175,333) to Miss P Turnbull, the daughter of the directors, Mr and Mrs Turnbull.

The loan is being repaid in instalments and accrued interest of £9,985 (2002 £2,922) during the period.

During the year the company loaned £3,230 to Mr N Turnbull, the son of the directors. The loan is interest free and repayable on demand.

13. CONTROL RELATIONSHIPS

The Company was controlled throughout the current and previous period by Mr J I Turnbull, by virtue of the fact that he owns greater than 50% of the issued share capital.

14. POST BALANCE SHEET EVENTS

On 15 September 2003 the Company sold its freehold property for £162,369.