

REGISTERED NUMBER: 1831714 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2003

FOR

JAMES GIBB & CO LIMITED



JAMES GIBB & CO LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2003

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

JAMES GIBB & CO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2003

DIRECTORS:

J C Gibb
Mrs K D Gibb
J F Gibb

SECRETARY:

J C Gibb

REGISTERED OFFICE:

Royston Works
Royston Avenue
Southend-on-Sea
Essex
SS2 3TR

REGISTERED NUMBER:

1831714 (England and Wales)

ACCOUNTANTS:

Carl Associates
Certified Accountants
Millstream Court
Jenkins Drive, Elsenham
Nr Bishops Stortford
Herts CM22 6JX

JAMES GIBB & CO LIMITED**ABBREVIATED BALANCE SHEET****30 JUNE 2003**

		30.6.03		30.6.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,719		2,859
CURRENT ASSETS:					
Stocks		14,825		13,925	
Debtors		1,594		870	
Cash in hand		14		17	
		<u>16,433</u>		<u>14,812</u>	
CREDITORS: Amounts falling due within one year		<u>18,125</u>		<u>16,557</u>	
NET CURRENT LIABILITIES:			<u>(1,692)</u>		<u>(1,745)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£1,027</u></u>		<u><u>£1,114</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			927		1,014
SHAREHOLDERS' FUNDS:			<u><u>£1,027</u></u>		<u><u>£1,114</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2003.

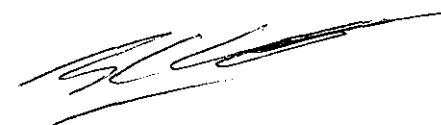
The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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 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:



J C Gibb - Director

Approved by the Board on 20 December 2003

The notes form part of these financial statements

JAMES GIBB & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 30 JUNE 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.

Plant and machinery etc - 15% on reducing balance

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.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2002	14,884
Additions	340
At 30 June 2003	15,224
DEPRECIATION:	
At 1 July 2002	12,025
Charge for year	480
At 30 June 2003	12,505
NET BOOK VALUE:	
At 30 June 2003	2,719
At 30 June 2002	2,859

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.03 £	30.6.02 £
100	Ordinary	£1	100	100