

JHS (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST JANUARY 2000

LOWSONS

Chartered Accountants & Registered Auditors
292 Wake Green Road
Moseley
Birmingham B13 9QP



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JHS (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JANUARY 2000

CONTENTS	PAGE
Auditors' report to the company	1
Abbreviated balance sheet	2
Notes to the abbreviated financial statements	3

JHS (UK) LIMITED**AUDITORS' REPORT TO THE COMPANY****PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31st January 2000 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The Director is responsible for preparing the 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 to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

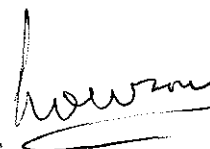
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the 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 Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

292 Wake Green Road
Moseley
Birmingham B13 9QP

LOWSONS
Chartered Accountants
& Registered Auditors



4th April 2000

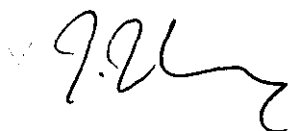
JHS (UK) LIMITED
ABBREVIATED BALANCE SHEET
31ST JANUARY 2000

		2000	1999
	Note	£	£
FIXED ASSETS	2		
Tangible assets		89,599	95,384
CURRENT ASSETS			
Stocks		310,188	235,194
Debtors		187,777	201,350
Cash at bank and in hand		50	39,537
		<u>498,015</u>	<u>476,081</u>
CREDITORS: Amounts falling due within one year	3	<u>(369,048)</u>	<u>(377,644)</u>
NET CURRENT ASSETS		<u>128,967</u>	<u>98,437</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		218,566	193,821
CREDITORS: Amounts falling due after more than one year	4	(93,804)	(82,358)
PROVISIONS FOR LIABILITIES AND CHARGES		(2,977)	(4,372)
		<u>121,785</u>	<u>107,091</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		121,685	106,991
SHAREHOLDERS' FUNDS		<u>121,785</u>	<u>107,091</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved and signed by the Director on 4th April 2000

MR J HARVEY
 Director



JHS (UK) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JANUARY 2000

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	25% reducing balance
Computer Equipment	33% reducing balance
Motor Vehicles	25% reducing balance

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits as incurred.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

JHS (UK) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JANUARY 2000

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st February 1999	185,862
Additions	28,577
Disposals	(8,843)
At 31st January 2000	<u>205,596</u>
DEPRECIATION	
At 1st February 1999	90,478
Charge for year	32,264
On disposals	(6,745)
At 31st January 2000	<u>115,997</u>
NET BOOK VALUE	
At 31st January 2000	<u>89,599</u>
At 31st January 1999	<u>95,384</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2000 £	1999 £
Bank loans and overdrafts	48,288	22,320
Hire Purchase	<u>16,755</u>	<u>16,782</u>
	<u>65,043</u>	<u>39,102</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2000 £	1999 £
Bank loans and overdrafts	81,797	68,046
Hire Purchase	<u>12,007</u>	<u>14,312</u>
	<u>93,804</u>	<u>82,358</u>

JHS (UK) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JANUARY 2000

5. SHARE CAPITAL

Authorised share capital:

	2000	1999
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>