

J. O' CONNOR LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2000



AUDITORS' REPORT TO J. O' CONNOR LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of J. O' Connor Limited for the year ended 31st March 2000 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Director and 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 to report our opinion to you.

Basis of Opinion

We have carried out procedures we considered necessary to confirm, by reference to the accounts, 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 accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Arthur G. Mead

Arthur G. Mead
Chartered Accountants and Registered Auditors
1 Fitzroy Square
London
W1P 6HE
22nd January 2001

J. O' CONNOR LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 2000

	Notes	£	2000 £	£	1999 £
Fixed Assets					
Tangible fixed assets	2		27,730		23,288
Current Assets					
Stock and work in progress		82,228		72,918	
Debtors		188,599		191,734	
Cash at bank and in hand		146,783		135,206	
		417,610		399,858	
Creditors: Amounts Falling Due Within One Year		257,875		277,388	
Net Current Assets			159,735		122,470
Total Assets Less Current Liabilities			187,465		145,758
Capital and Reserves					
Share capital			100		100
Profit and loss account	3		187,365		145,658
Shareholders' Funds			187,465		145,758

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000)

These accounts were approved by the board on 22nd January 2001 and signed on its behalf.



Mr J O' Connor
Director

J. O' CONNOR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention, and with the Financial Reporting Standard for Smaller Entities. (effective March 2000)

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Plant and machinery	15%
Motor vehicles	20%
Furniture and equipment	15%

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

J. O' CONNOR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st April 1999	40,860
Additions	10,544
At 31st March 2000	51,404
Depreciation and Amortisation	
At 1st April 1999	17,572
Charge for the year	6,102
At 31st March 2000	23,674
Net Book Value	
At 31st March 2000	27,730
<i>At 31st March 1999</i>	<i>23,288</i>

3 Share Capital

	2000	1999
	£	£
Authorised		
100 Ordinary shares of £1.00 each	100	100
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100