

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

FOR

J. O' CONNOR LIMITED



J. O' CONNOR LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 2001

	Page
Company Information	1
Report of the Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4

J. O' CONNOR LIMITED
COMPANY INFORMATION
for the Year Ended 31 March 2001

DIRECTOR: J O' Connor

SECRETARY: Eileen Murphy

REGISTERED OFFICE: The Courtyard
120A Burleigh Road
Enfield
Middx
EN1 1NU

REGISTERED NUMBER: 2104721

AUDITORS: Davern Accounting Ltd
T/a Quartz Accounting
Chartered Certified Accountants
Registered Auditors
Suite H1 Kebbell House
Gibbs Couch, Carpenders Park
Watford WD19 5EF

J. O' CONNOR LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO
J. O' CONNOR LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to four, together with the full financial statements of the company for the year ended 31 March 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

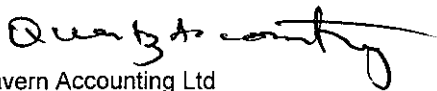
The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to four are properly prepared in accordance with those provisions.



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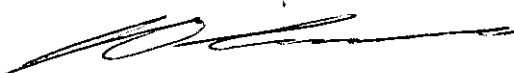
Dated: 31 January 2002

J. O' CONNOR LIMITED
ABBREVIATED BALANCE SHEET
31 March 2001

		31.3.01		31.3.00	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		22,106		27,730
CURRENT ASSETS:					
Stocks		155,579		82,228	
Debtors		128,325		188,599	
Cash at bank and in hand		254,466		146,783	
		538,370		417,610	
CREDITORS: Amounts falling due within one year		556,215		257,875	
NET CURRENT (LIABILITIES)/ASSETS:			(17,845)		159,735
TOTAL ASSETS LESS CURRENT LIABILITIES:			£4,261		£187,465
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			4,161		187,365
SHAREHOLDERS' FUNDS:			£4,261		£187,465

These abbreviated financial statements 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 O' Connor - DIRECTOR

Approved by the Board on 31st January 2002

The notes form part of these financial statements

J. O' CONNOR LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 2001

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 March 2000).

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	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 20% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2000	51,404
Additions	3,970
At 31 March 2001	55,374
DEPRECIATION:	
At 1 April 2000	23,675
Charge for year	9,593
At 31 March 2001	33,268
NET BOOK VALUE:	
At 31 March 2001	22,106
At 31 March 2000	27,730

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.01	31.3.00
		£1	£	£
100	Ordinary Shares		100	100