

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

FOR

J. O' CONNOR LIMITED



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COMPANIES HOUSE

0454  
29/01/03

**J. O' CONNOR LIMITED**

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**for the Year Ended 31 March 2002**

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**J. O' CONNOR LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 March 2002**

**DIRECTOR:** J O' Connor

**SECRETARY:** Ms E Murphy

**REGISTERED OFFICE:** Suite F1 Kebbell House  
Gibbs Couch  
Carpenders Park  
Watford  
Hertfordshire  
WD19 5EF

**REGISTERED NUMBER:** 2104721

**AUDITORS:** Davern Accounting Ltd  
Ta Quartz Accounting  
Chartered Certified Accts  
Registered Auditors  
Suite F1 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 2002 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.

*Quartz Accounting*

Davern Accounting Ltd  
Ta Quartz Accounting  
Chartered Certified Accts  
Registered Auditors  
Suite F1 Kebbell House  
Gibbs Couch, Carpenders Park  
Watford WD19 5EF

Dated: 28 January 2003

**J. O' CONNOR LIMITED**

**ABBREVIATED BALANCE SHEET**

**31 March 2002**

|                                                       |       | 31.3.02 |         | 31.3.01 |          |
|-------------------------------------------------------|-------|---------|---------|---------|----------|
|                                                       | Notes | £       | £       | £       | £        |
| <b>FIXED ASSETS:</b>                                  |       |         |         |         |          |
| Tangible assets                                       | 2     |         | 14,004  |         | 22,106   |
| <b>CURRENT ASSETS:</b>                                |       |         |         |         |          |
| Stocks                                                |       | 1,149   |         | 1,026   |          |
| Debtors                                               |       | 349,220 |         | 282,878 |          |
| Cash at bank and in hand                              |       | 141,829 |         | 254,466 |          |
|                                                       |       | 492,198 |         | 538,370 |          |
| <b>CREDITORS:</b> Amounts falling due within one year |       | 501,533 |         | 556,215 |          |
| <b>NET CURRENT LIABILITIES:</b>                       |       |         | (9,335) |         | (17,845) |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>         |       |         | £4,669  |         | £4,261   |
| <b>CAPITAL AND RESERVES:</b>                          |       |         |         |         |          |
| Called up share capital                               | 3     |         | 100     |         | 100      |
| Profit and loss account                               |       |         | 4,569   |         | 4,161    |
| <b>SHAREHOLDERS' FUNDS:</b>                           |       |         | £4,669  |         | £4,261   |

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 28<sup>th</sup> January 2003

**J. O' CONNOR LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2002**

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

**Stocks**

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

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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         |
|-------------------------|---------------|
|                         | £             |
| <b>COST:</b>            |               |
| At 1 April 2001         | 55,374        |
| Additions               | 4,550         |
| Disposals               | (6,450)       |
| At 31 March 2002        | <u>53,474</u> |
| <b>DEPRECIATION:</b>    |               |
| At 1 April 2001         | 33,268        |
| Charge for year         | 10,072        |
| Eliminated on disposals | (3,870)       |
| At 31 March 2002        | <u>39,470</u> |
| <b>NET BOOK VALUE:</b>  |               |
| At 31 March 2002        | <u>14,004</u> |
| At 31 March 2001        | <u>22,106</u> |

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

| Number: | Class:          | Nominal value: | 31.3.02    | 31.3.01    |
|---------|-----------------|----------------|------------|------------|
|         |                 |                | £          | £          |
| 100     | Ordinary Shares | £1             | <u>100</u> | <u>100</u> |