J R & Mrs C E Jones Limited

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J R & Mrs C E Jones Limited

Company Information
for the Year Ended 31 March 1996

DIRECTORS:	J R Jones Mrs C E Jones
SECRETARY:	Mrs C E Jones
REGISTERED OFFICE:	Ivy House Farm Weston-Under-Redcastle Shrewsbury Shropshire SY4 5XA
REGISTERED NUMBER:	2207648 (England and Wales)
ACCOUNTANTS:	Lewis Goodwin & Townsend Chartered Accountants 18 Queen Street Market Drayton Shropshire TF9 1PX
BANKERS:	Barclays Bank Shrewsbury Business Centre Shrewsbury Shropshire

Report of the Accountants to the Shareholders on the Unaudited Financial Statements of J R & Mrs C E Jones Limited

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to seven) have been prepared.

We report on the financial statements for the year ended 31 March 1996 set out on pages four to eleven.

Respective responsibilities of directors and reporting accountants
As described on page five the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion
Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion
In our opinion:

(a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and

(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Lewis Goodwin & Townsend
Chartered Accountants
18 Queen Street
Market Drayton
Shropshire
TF9 1PX



Dated: 24th January 1997

Abbreviated Balance Sheet
31 March 1996

	Notes	1996 £	1996 £	1995 £	1995 £
FIXED ASSETS:					
Intangible assets	2		203,481		102,758
Tangible assets	3		139,480		132,794
			342,961		235,552
CURRENT ASSETS:					
Stocks		158,508		163,574	
Debtors		46,196		45,382	
Cash at bank		51,570		55,000	
		256,274		263,956	
CREDITORS: Amounts falling due within one year		95,843		94,305	
NET CURRENT ASSETS:			160,431		169,651
TOTAL ASSETS LESS CURRENT LIABILITIES:			£503,392		£405,203
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			503,390		405,201
Shareholders' funds			£503,392		£405,203

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 March 1996.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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.

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

The notes form part of these financial statements

Abbreviated Balance Sheet
31 March 1996

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

J R Jones - DIRECTOR

Approved by the Board on 24th January 1997

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1996

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Buildings	- 2% on cost
Plant and machinery	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance and 25% 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 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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1996

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1995	102,758
Additions	117,212
Disposals	(16,489)
At 31 March 1996	203,481
NET BOOK VALUE:	
At 31 March 1996	203,481
At 31 March 1995	102,758

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 1995	222,551
Additions	36,839
Disposals	(20,449)
At 31 March 1996	238,941
DEPRECIATION:	
At 1 April 1995	89,757
Charge for year	19,369
Eliminated on disposals	(9,665)
At 31 March 1996	99,461
NET BOOK VALUE:	
At 31 March 1996	139,480
At 31 March 1995	132,794

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1996 £	1995 £
1,000	Ordinary	1	1,000	1,000

Allotted and issued:

Number:	Class:	Nominal value:	1996 £	1995 £
2	Ordinary	1	2	2

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1996

5. DEBTORS

Included in debtors is a directors loan account in respect of Mr. J.R. & Mrs. C.E. Jones amounting to £7,189 (1995 £26159).