

Abbreviated Financial Statements for the Year Ended 31st March 1997

for

J R & Mrs C E Jones Limited



J R & Mrs C E Jones Limited

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for the Year Ended 31st March 1997**

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J R & Mrs C E Jones Limited
Company Information
for the Year Ended 31st March 1997

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 Chartered Accountants 18 Queen Street Market Drayton Shropshire TF9 1PX
BANKERS:	Barclays Bank Shrewsbury Business Centre Shrewsbury Shropshire

J R & Mrs C E Jones Limited

**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 six) have been prepared.

We report on the financial statements for the year ended 31st March 1997 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

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

Dated: 30/12/97

J R & Mrs C E Jones Limited

**Abbreviated Balance Sheet
31st March 1997**

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		203,481		203,481
Tangible assets	3		189,614		139,480
			<u>393,095</u>		<u>342,961</u>
CURRENT ASSETS:					
Stocks		181,889		158,508	
Debtors		72,428		46,196	
Cash at bank		1,782		51,570	
		<u>256,099</u>		<u>256,274</u>	
CREDITORS: Amounts falling due within one year	4	86,509		95,843	
NET CURRENT ASSETS:			<u>169,590</u>		<u>160,431</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			562,685		503,392
CREDITORS: Amounts falling due after more than one year	4		7,500		-
			<u>£555,185</u>		<u>£503,392</u>
CAPITAL AND RESERVES:					
Called up share capital	5		2		2
Profit and loss account			555,183		503,390
Shareholders' funds			<u>£555,185</u>		<u>£503,392</u>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31st March 1997.

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.

The notes form part of these financial statements

J R & Mrs C E Jones Limited

**Abbreviated Balance Sheet
31st March 1997**

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 R Jones*.....
J R Jones - DIRECTOR

Approved by the Board on ...*30/12/97*...

The notes form part of these financial statements

J R & Mrs C E Jones Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31st March 1997**

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.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 1996 and 31st March 1997	203,481
NET BOOK VALUE:	
At 31st March 1997	203,481
At 31st March 1996	203,481

J R & Mrs C E Jones Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31st March 1997

3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1st April 1996	238,941
Additions	103,421
Disposals	<u>(68,622)</u>
At 31st March 1997	<u>273,740</u>
DEPRECIATION:	
At 1st April 1996	99,461
Charge for year	32,257
Eliminated on disposals	<u>(47,592)</u>
At 31st March 1997	<u>84,126</u>
NET BOOK VALUE:	
At 31st March 1997	<u>189,614</u>
At 31st March 1996	<u>139,480</u>

4. CREDITORS

The following secured debts are included within creditors:

	1997	1996
	£	£
Bank overdrafts	<u>21,145</u>	<u>35,068</u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1997	1996
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted and issued:				
Number:	Class:	Nominal value:	1997	1996
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

6. DEBTORS

Included in debtors is a directors loan account in respect of Mr. J.R. & Mrs. C.E. Jones amounting to £49,935 (1996 £7,189). The loan is interest free.