Company Registration No. 2353721 (England and Wales)

JOHN P KUMMER LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2002



JOHN P KUMMER LIMITED

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JOHN P KUMMER LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Intangible assets	2		24,955		33,273
Tangible assets	2		53,808		71,398
			78,763		104,671
Current assets					
Stocks		3,498		4,784	
Debtors		74,357		45,297	
Cash at bank and in hand		34,449		94,497	
		112,304		144,578	
Creditors: amounts falling due within one year		(75,974)		(104,768)	
Net current assets			36,330		39,810
Total assets less current liabilities			115,093		144,481
Creditors: amounts falling due after more than one year	3		(8,705)		(29,570)
Provisions for liabilities and charges			(1,675)		(2,197)
			104,713		112,714
Capital and reserves					
Called up share capital	4		133,900		133,900
Profit and loss account			(29,187)		(21,186)
Shareholders' funds			104,713		112,714

JOHN P KUMMER LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2002

In preparing these abbreviated accounts:

(a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The directors acknowledge their responsibilities for:

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

  (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 19.09.2003

R H Sandbach
Director

R M Birch
Director

JOHN P KUMMER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002

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1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover is the total amount receivable by the company in the ordinary course of business with outside customers for goods supplied as a principal and for services provided, excluding VAT and trade discounts.

1.3 Intangible assets

Intangible assets are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance/ 20% straight line
Fixtures, fittings & equipment	15% reducing balance/25% straight line

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are dealt with via a separate specified bank account. Therefore the total transactions for the year are converted into sterling at the rates of exchange ruling at the balance sheet date. All differences are taken to profit and loss account.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 January 2002	83,181	114,901	198,082
Exchange differences	-	(6,546)	(6,546)
Disposals	-	(3,877)	(3,877)
At 31 December 2002	83,181	104,478	187,659
Depreciation			
At 1 January 2002	49,908	43,503	93,411
Exchange differences	-	(982)	(982)
On disposals	-	(2,456)	(2,456)
Charge for the year	8,318	10,605	18,923
At 31 December 2002	58,226	50,670	108,896
Net book value			
At 31 December 2002	24,955	53,808	78,763
At 31 December 2001	33,273	71,398	104,671

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2001 - £46,841).

4 Share capital

	2002	2001
	£	£
Authorised		
75,000 Ordinary shares of £ 1 each	75,000	75,000
25,000 10% Cumulative redeemable preference shares of £ 1 each	25,000	25,000
200,000 Redeemable second preference shares of £ 1 each	200,000	200,000
	300,000	300,000
Allotted, called up and fully paid		
4,400 Ordinary shares of £ 1 each	4,400	4,400
9,500 10% Cumulative redeemable preference shares of £ 1 each	9,500	9,500
120,000 Redeemable second preference shares of £ 1 each	120,000	120,000
	133,900	133,900