Registered number
2656421

Jackson & Keay Limited

Abbreviated Accounts

31 October 2001



Jackson & Keay Limited
Auditors' Report

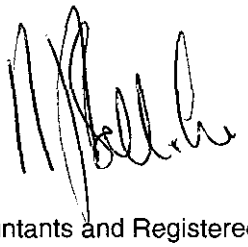
Auditors' report to Jackson & Keay Limited
under section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the full accounts of the company for the year ended 31 October 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 considered necessary to confirm, by reference to the full accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts.

Opinion
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



N J Bell & Co
Chartered Accountants and Registered Auditors

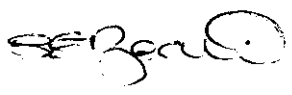
84 High Road
Beeston
Nottingham
NG9 2LF

8 February 2002

Jackson & Keay Limited
Abbreviated Balance Sheet
as at 31 October 2001

	Notes		2001 £		2000 £
Fixed assets					
Intangible assets	2		6,000		6,000
Tangible assets	3		536,254		540,455
			542,254		546,455
Current assets					
Stocks		205,784		175,929	
Debtors		366,895		278,871	
Cash at bank and in hand		163		80	
		572,842		454,880	
Creditors: amounts falling due within one year		(521,988)		(472,271)	
Net current assets/(liabilities)			50,854		(17,391)
Total assets less current liabilities			593,108		529,064
Creditors: amounts falling due after more than one year			(170,808)		(183,103)
Provisions for liabilities and charges			(4,179)		(2,638)
Net assets			418,121		343,323
Capital and reserves					
Called up share capital	5		50,000		50,000
Revaluation reserve			56,840		56,840
Profit and loss account			311,281		236,483
Shareholders' funds			418,121		343,323

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



Mrs S E Beattie
Director
Approved by the board on 8 February 2002

Jackson & Keay Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2001

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold Property	0%
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, subject to amortisation of operating cylinders over 10 years

Deferred taxation
Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Intangible fixed assets

	£
Cost	
At 1 November 2000	6,000
At 31 October 2001	6,000
Amortisation	
At 31 October 2001	-
Net book value	
At 31 October 2001	6,000
At 31 October 2000	6,000

3 Tangible fixed assets

	£
Cost	
At 1 November 2000	1,166,697
Additions	79,636
Disposals	(84,713)
At 31 October 2001	1,161,620
Depreciation	
At 1 November 2000	626,242
Charge for the year	65,432
On disposals	(66,308)
At 31 October 2001	625,366
Net book value	
At 31 October 2001	536,254
At 31 October 2000	540,455

4 Loans

	2001 £	2000 £
Creditors include:		
Amounts falling due for payment after more than five years	-	30,562
Secured bank loans	160,164	183,911

The bank borrowings are secured by a debenture over the freehold property and a fixed and floating charge over all current and future assets of the company.

5 Share Capital

	2001 £	2000 £
Authorised:		
Ordinary shares of £1 each	50,000	50,000

	2001 No	2000 No	2001 £	2000 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	50,000	50,000	50,000	50,000