Registered number
2656421

Jackson & Keay Limited

Abbreviated Accounts

31 October 2003



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 2003 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.

Longley & Co

Longley & Company
Chartered Accountants and Registered Auditors

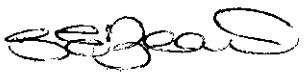
81 Melton Road
West Bridgford
Nottingham
NG2 6EN

8 March 2004

Jackson & Keay Limited
Abbreviated Balance Sheet
as at 31 October 2003

	Notes		2003 £		2002 £
Fixed assets					
Intangible assets	2		9,250		13,250
Tangible assets	3		452,467		485,296
			461,717		498,546
Current assets					
Stocks		233,318		258,629	
Debtors		517,597		459,778	
Cash at bank and in hand		108		86	
		751,023		718,493	
Creditors: amounts falling due within one year		(723,103)		(673,743)	
Net current assets			27,920		44,750
Total assets less current liabilities			489,637		543,296
Creditors: amounts falling due after more than one year			(81,578)		(134,695)
Provisions for liabilities and charges			(2,803)		(3,150)
Net assets			405,256		405,451
Capital and reserves					
Called up share capital	5		50,000		50,000
Revaluation reserve			56,840		56,840
Profit and loss account			298,416		298,611
Shareholders' funds			405,256		405,451

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 March 2004

Jackson & Keay Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2003

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 June 2002).

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 Land	0%
Freehold Buildings	over 30 years
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Goodwill	over 4 years

Stocks

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

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

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.

Jackson & Keay Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2003

2 Intangible fixed assets	£
Cost	
At 1 November 2002	16,000
At 31 October 2003	16,000
Amortisation	
At 1 November 2002	2,750
Provided during the year	4,000
At 31 October 2003	6,750
Net book value	
At 31 October 2003	9,250
At 31 October 2002	13,250

3 Tangible fixed assets	£
Cost	
At 1 November 2002	1,136,092
Additions	14,132
At 31 October 2003	1,150,224
Depreciation	
At 1 November 2002	650,796
Charge for the year	46,961
At 31 October 2003	697,757
Net book value	
At 31 October 2003	452,467
At 31 October 2002	485,296

4 Loans

	2003 £	2002 £
Creditors include:		
Secured bank loans	101,677	132,056

The bank borrowings are secured by debentures over the freehold property and over the Scottish Provident Int Life Assurance Ltd life policy covering Mr Andrew Jackson, and a fixed and floating charge over all current and future assets of the company

5 Share Capital

	2003 £	2002 £
Authorised:		
Ordinary shares of £1 each	50,000	50,000

	2003 No	2002 No	2003 £	2002 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	50,000	50,000	50,000	50,000