

REGISTERED NUMBER: 2700708 (England and Wales)

Abbreviated Accounts for the Year Ended 31 July 2003

for

JBJ Insulations Limited



JBJ Insulations Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 July 2003**

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

JBJ Insulations Limited

**Company Information
for the Year Ended 31 July 2003**

DIRECTORS:

B Jones
Mrs C Jones
P Jones
S R Byrne

SECRETARY:

Mrs C Jones

REGISTERED OFFICE:

Caddick Road
Knowsley Industrial Park
Prescot
Merseyside
L34 9HP

REGISTERED NUMBER:

2700708 (England and Wales)

AUDITORS:

Cobham Murphy
Registered Auditor
116 Duke Street
Liverpool
L1 5JW

BANKERS:

The Royal Bank of Scotland Plc
2 Dale Street
Liverpool
L2 2PP

**Report of the Independent Auditors to
JBJ Insulations Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31 July 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

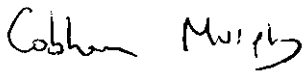
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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 consider necessary to confirm, by reference to the financial statements, 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 financial statements.

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 three to six are properly prepared in accordance with those provisions.



Cobham Murphy
Registered Auditor
116 Duke Street
Liverpool
L1 5JW

26 November 2003

JBJ Insulations Limited

**Abbreviated Balance Sheet
31 July 2003**

		31.7.03		31.7.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		92,184		103,698
CURRENT ASSETS:					
Stocks		11,105		5,005	
Debtors		285,242		270,895	
Cash at bank		34,091		49,215	
		<u>330,438</u>		<u>325,115</u>	
CREDITORS: Amounts falling due within one year	3	<u>361,618</u>		<u>317,515</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(31,180)</u>		<u>7,600</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			61,004		111,298
CREDITORS: Amounts falling due after more than one year	3		(45,284)		(48,031)
ACCRUALS AND DEFERRED INCOME:			<u>(10,000)</u>		<u>(13,200)</u>
			<u>£5,720</u>		<u>£50,067</u>
CAPITAL AND RESERVES:					
Called up share capital	4		4		4
Profit and loss account			5,716		50,063
SHAREHOLDERS' FUNDS:			<u>£5,720</u>		<u>£50,067</u>

These abbreviated accounts 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:



B Jones - Director

Approved by the Board on 26 November 2003

The notes form part of these abbreviated accounts

JBJ Insulations Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 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.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on cost and 20% on cost

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Government grants

Government grants on capital expenditure are credited to a deferral account and are released to revenue over the expected useful of the relevant asset by equal annual instalments. Grants of a revenue nature are credited to income in the period to which they relate.

JBJ Insulations Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2003**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2002	218,534
Additions	8,500
Disposals	(10,250)
At 31 July 2003	216,784
DEPRECIATION:	
At 1 August 2002	114,836
Charge for year	20,014
Eliminated on disposals	(10,250)
At 31 July 2003	124,600
NET BOOK VALUE:	
At 31 July 2003	92,184
At 31 July 2002	103,698

3. CREDITORS

The following secured debts are included within creditors:

	31.7.03	31.7.02
	£	£
Bank overdrafts	753	-
Bank loans	42,434	44,831
Hire purchase contracts	7,800	7,104
	50,987	51,935

Creditors include the following debts falling due in more than five years:

	31.7.03	31.7.02
	£	£
Repayable by instalments		
Bank loans	23,850	27,496

JBJ Insulations Limited

Notes to the Abbreviated Accounts for the Year Ended 31 July 2003

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.7.03	31.7.02
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.7.03	31.7.02
		value:	£	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

5. TRANSACTIONS WITH DIRECTORS

The directors operate current accounts with the company to which transactions of a private nature are charged. The respective balances are detailed below and are included in creditors.

	2003	2002
	£	£
B Jones	12,986	3,483
P Jones	10,961	7,133
S Byrne	11,748	6,681
C Jones	<u>10,100</u>	<u>6,420</u>

6. RELATED PARTY DISCLOSURES

The directors have given personal guarantees to secure the company's bank borrowings.

7. CONTROLLING PARTIES

S Byrne, B Jones, P Jones and C Jones each own 25% of the issued share capital.