

Abbreviated Accounts for the Year Ended 31 July 2004

for

JBJ Insulations Limited



JBJ Insulations Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 July 2004**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

JBJ Insulations Limited

**Company Information
for the Year Ended 31 July 2004**

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)

ACCOUNTANTS:

Cobham Murphy Limited
116 Duke Street
Liverpool
L1 5JW

BANKERS:

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

JBJ Insulations Limited

**Abbreviated Balance Sheet
31 July 2004**

		31.7.04		31.7.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		90,303		92,184
CURRENT ASSETS:					
Stocks		3,005		11,105	
Debtors		192,236		285,242	
Cash at bank		6,937		34,091	
		<u>202,178</u>		<u>330,438</u>	
CREDITORS: Amounts falling due within one year	3	<u>237,257</u>		<u>361,618</u>	
NET CURRENT LIABILITIES:			<u>(35,079)</u>		<u>(31,180)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			55,224		61,004
CREDITORS: Amounts falling due after more than one year	3		(37,910)		(45,284)
ACCRUALS AND DEFERRED INCOME:			<u>(8,800)</u>		<u>(10,000)</u>
			<u>£8,514</u>		<u>£5,720</u>
CAPITAL AND RESERVES:					
Called up share capital	4		4		4
Profit and loss account			8,510		5,716
SHAREHOLDERS' FUNDS:			<u>£8,514</u>		<u>£5,720</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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 abbreviated accounts

JBJ Insulations Limited

**Abbreviated Balance Sheet
31 July 2004**

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:

A handwritten signature in black ink, appearing to read 'B. Jones', with a stylized flourish underneath.

B Jones - Director

Approved by the Board on 6 October 2004

The notes form part of these abbreviated accounts

JBJ Insulations Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2004**

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 2004**

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 August 2003	216,784
Additions	16,766
Disposals	<u>(10,236)</u>
At 31 July 2004	<u>223,314</u>
DEPRECIATION:	
At 1 August 2003	124,600
Charge for year	18,647
Eliminated on disposals	<u>(10,236)</u>
At 31 July 2004	<u>133,011</u>
NET BOOK VALUE:	
At 31 July 2004	<u>90,303</u>
At 31 July 2003	<u>92,184</u>

3. CREDITORS

The following secured debts are included within creditors:

	31.7.04	31.7.03
	£	£
Bank overdrafts	4,038	753
Bank loans	39,831	42,434
Hire purchase contracts	9,466	7,800
	<u>53,335</u>	<u>50,987</u>

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

	31.7.04	31.7.03
	£	£
Repayable by instalments		
Bank loans	<u>18,431</u>	<u>23,850</u>

JBJ Insulations Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2004**

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.7.04	31.7.03
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.7.04	31.7.03
		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.

	2004	2003
	£	£
B Jones	5,708	12,986
P Jones	6,257	10,961
S Byrne	6,044	11,748
C Jones	<u>5,656</u>	<u>10,100</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.