

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2001
FOR
JAZZNOTE LIMITED



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FOR THE YEAR ENDED 28 FEBRUARY 2001**

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JAZZNOTE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2001**

DIRECTORS: Mrs C A Manners
Miss N L Manners

SECRETARY: Mrs C A Manners

REGISTERED OFFICE: 7-13 Upper Borough Walls
Bath
BA1 1RG

REGISTERED NUMBER: 2893708 (England and Wales)

ACCOUNTANT: Brian Marshall
Chartered Accountant
27 Gay Street
Bath
BA1 2PD

JAZZNOTE LIMITED

ABBREVIATED BALANCE SHEET 28 FEBRUARY 2001

	Notes	2001		2000	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,674		8,984
CURRENT ASSETS:					
Stocks		136,796		134,665	
Debtors		6,265		4,761	
Cash at bank and in hand		15,796		7,845	
		158,857		147,271	
CREDITORS: Amounts falling due within one year		130,987		137,507	
NET CURRENT ASSETS:			27,870		9,764
TOTAL ASSETS LESS CURRENT LIABILITIES:			£35,544		£18,748
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			35,542		18,746
SHAREHOLDERS' FUNDS:			£35,544		£18,748

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2001.

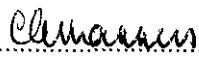
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

These abbreviated financial statements 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:


- DIRECTOR

Approved by the Board on 17th December 2001.

The notes form part of these financial statements

JAZZNOTE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2001

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 March 2000).

Turnover

Turnover is the amount derived from the provision of goods falling due within the company's ordinary activities after deducting 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.

Leasehold property	- in accordance with the property
Fixtures and fittings	- 33% on reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 March 2000	
and 28 February 2001	23,573
DEPRECIATION:	
At 1 March 2000	14,589
Charge for year	1,310
At 28 February 2001	15,899
NET BOOK VALUE:	
At 28 February 2001	7,674
At 29 February 2000	8,984

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001	2000
1,000	Ordinary	£1	£ 1,000	£ 1,000
Allotted, issued and fully paid:		Nominal value:	2001	2000
Number:	Class:	£1	£ 2	£ 2
2	Ordinary		2	2