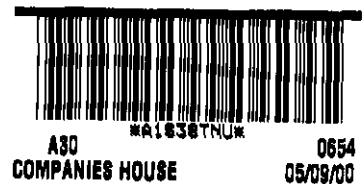


Registration Number 2906833

K Jones Roofing Limited

Abbreviated Accounts

for the year ended 31st March 2000



Harries Watkins & Co
Chartered Accountants and Registered Auditor
85 Taff Street, Pontypridd, Mid Glam.

K Jones Roofing Limited

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**Auditors' Report to K Jones Roofing 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 financial statements of K Jones Roofing Limited for the year ended 31st March 2000, prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing 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 financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 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 in respect of the year ended 31st March 2000, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Director's Responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing these the director is required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements based on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Harries Watkins & Co

**Harries Watkins & Co
Chartered Accountants and
Registered Auditor**

**85 Taff Street
Pontypridd
Mid Glam**

30th June 2000

K Jones Roofing Limited

Abbreviated Balance Sheet as at 31st March 2000

	Notes	2000 £	1999 £
Fixed Assets			
Tangible assets	2	27,226	29,338
Current Assets			
Stocks		64,532	59,630
Debtors		125,132	49,268
Cash at bank and in hand		141,530	41,196
		<u>331,194</u>	<u>150,094</u>
Creditors: amounts falling due within one year	3	<u>(189,141)</u>	<u>(99,311)</u>
Net Current Assets		<u>142,053</u>	<u>50,783</u>
Total Assets Less Current Liabilities		169,279	80,121
Creditors: amounts falling due after more than one year	4	<u>(4,593)</u>	<u>(18,733)</u>
Net Assets		<u><u>164,686</u></u>	<u><u>61,388</u></u>
Capital and Reserves			
Called up share capital	5	2	2
Profit and loss account		164,684	61,386
Shareholders' Funds		<u><u>164,686</u></u>	<u><u>61,388</u></u>

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

The abbreviated accounts were approved by the Board on 30th June 2000 and signed on its behalf by

K Jones
Director



The notes on pages 3 to 5 form an integral part of these financial statements.

K Jones Roofing Limited

Notes to the Abbreviated Financial Statements for the year ended 31st March 2000

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention., and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Other tangible assets - 25% and 33.33% Straight Line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year in accordance with SSAP 24.

1.7. 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 the director considers that a liability to taxation is unlikely to materialise.

K Jones Roofing Limited

Notes to the Abbreviated Financial Statements for the year ended 31st March 2000

..... continued

2. Fixed assets		
		Tangible fixed assets £
Cost		
At 1st April 1999		49,295
Additions		41,917
Disposals		(52,095)
At 31st March 2000		<u>39,117</u>
Depreciation		
At 1st April 1999		19,957
On disposals		(16,887)
Charge for year		8,821
At 31st March 2000		<u>11,891</u>
Net book values		
At 31st March 2000		<u>27,226</u>
At 31st March 1999		<u>29,338</u>
3. Creditors: amounts falling due within one year	2000 £	1999 £
Creditors include the following:		
Secured creditors	<u>1,778</u>	<u>4,181</u>
4. Creditors: amounts falling due after more than one year	2000 £	1999 £
Creditors include the following:		
Secured creditors	<u>4,593</u>	<u>18,733</u>

K Jones Roofing Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31st March 2000**

..... continued

5. Share capital	2000	1999
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

6. Transactions with directors

The following directors had interest free loans , repayable on demand, during the year. The movements on these loans are as follows:

	Amount Owing		Maximum
	2000	1999	in year
	£	£	£
K Jones	<u>11,336</u>	<u>11,236</u>	<u>11,336</u>

7. Controlling interest

Mr and Mrs K Jones are the owners of all the issued share capital and therefore have control of the company.