Registration number 2906833

K Jones Roofing Limited

Abbreviated accounts

for the year ended 31st March 2002

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K Jones Roofing Limited

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Independent 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 4 together with the financial statements of K Jones Roofing Limited for the year ended 31st March 2002 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 2002, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

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

29th June 2002

K Jones Roofing Limited

Abbreviated balance sheet
as at 31st March 2002

	Notes	2002 £	2002 £	2001 £	2001 £
Fixed assets					
Tangible assets	2		9,306		13,711
Current assets					
Stocks		27,449		27,561	
Debtors		141,423		148,803	
Cash at bank and in hand		323,101		279,286	
		491,973		455,650	
Creditors: amounts falling due within one year		(149,178)		(233,370)	
Net current assets			342,795		222,280
Net assets			352,101		235,991
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			352,099		235,989
Shareholders' funds			352,101		235,991

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by section Section A of Part 1 of the Companies Act 1985 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

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 28th June 2002 and signed on its behalf by

K Jones
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Notes to the abbreviated financial statements for the year ended 31st March 2002

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 (effective March 2000).

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

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.

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1st April 2001	28,297
Additions	4,711
Disposals	(8,000)
At 31st March 2002	25,008
Depreciation	
At 1st April 2001	14,586
On disposals	(4,000)
Charge for year	5,116
At 31st March 2002	15,702
Net book values	
At 31st March 2002	9,306
At 31st March 2001	13,711

3. Share capital	2002 £	2001 £
Authorised		
100 Ordinary shares of 1 each	100	100
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	2	2

4. Related party transactions

During the year Mr & Mrs Jones had dividends of £103,500 (2001 £137,836) from the company. Rent paid in the year of £6,600 (2001 £6,600) was for a property owned by Mr and Mrs Jones.

5. Ultimate controlling interest

The company is controlled by Mr K Jones who has control over all the issued share capital.