

JENMAST LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST JULY 1998

Registered number: 3224813

JACKSONS
CHARTERED ACCOUNTANTS
Bolton, Lancs



JENMAST LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st July 1998

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JENMAST LIMITED
 ABBREVIATED BALANCE SHEET
 at 31st July 1998

	Note	1998 £	1997 £
Fixed assets			
Tangible assets	2	406,170	406,170
Current assets			
Debtors		15,000	5,000
Cash at bank and in hand		1,728	3,598
		<u>16,728</u>	<u>8,598</u>
Creditors: amounts falling due within one year		<u>(122,058)</u>	<u>(118,709)</u>
Net current liabilities		<u>(105,330)</u>	<u>(110,111)</u>
Total assets less current liabilities		300,840	296,059
Creditors: amounts falling due after more than one year	3	<u>(288,953)</u>	<u>(293,805)</u>
		<u>11,887</u>	<u>2,254</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>10,887</u>	<u>1,254</u>
Total shareholders' funds		<u>11,887</u>	<u>2,254</u>

continued

JENMAST LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st July 1998

The directors consider that for the year ended 31st July 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

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 the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 1 - 3 were approved by the board of directors on 15th March 1999 and signed on its behalf by:

K.A. MAWJI

K.A. Mawji
Director

JENMAST LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st July 1998

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land

Freehold buildings

Non Depreciating Asset

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Fixed assets

	Tangible fixed assets £
Cost	
1st August 1997	
and	
31st July 1998	406,170
Net book amount	
31st July 1998	406,170
1st August 1997	406,170

No depreciation is charged on the property as the property is regularly maintained, effectively extending the useful life indefinitely.

JENMAST LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st July 1998

3 Creditors:

1998	1997
£	£

Creditors include the following amounts:

Amounts falling due
after more than five years:

Bank loans	<u>269,545</u>	<u>274,397</u>
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The long term loan is secured by a first legal charge over the property at Carlton Street, Bolton.

4 Called up share capital

	1998		1997	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>