

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2003
FOR
JENMAST LIMITED



JENMAST LIMITED

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FOR THE YEAR ENDED 31ST JULY 2003

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JENMAST LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2003

DIRECTORS: K Mawji
S Mawji
K V Mawji

SECRETARY: K Mawji

REGISTERED OFFICE: 54 Brindley Close
Farnworth
Bolton
Lancashire
BL4 0AG

REGISTERED NUMBER: 3224813 (England and Wales)

ACCOUNTANTS: DBF Associates
Chartered Accountants
Sahaj Anand Business Center
10 Park Place
Manchester
Lancashire
M4 4EY

BANKERS: Barclays Bank plc
Bolton Business Centre
The Wellsprings
Victoria Square
Bolton
Lancashire
BL1 1BY

JENMAST LIMITED

ABBREVIATED BALANCE SHEET
31ST JULY 2003

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		480,000		480,000
CURRENT ASSETS:					
Cash at bank		373		269	
CREDITORS: Amounts falling due within one year	3	137,800		117,435	
NET CURRENT LIABILITIES:			(137,427)		(117,166)
TOTAL ASSETS LESS CURRENT LIABILITIES:			342,573		362,834
CREDITORS: Amounts falling due after more than one year	3		186,156		222,325
			£156,417		£140,509
CAPITAL AND RESERVES:					
Called up share capital	4		1,000		1,000
Revaluation reserve			73,830		73,830
Profit and loss account			81,587		65,679
SHAREHOLDERS' FUNDS:			£156,417		£140,509

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2003 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

JENMAST LIMITED

ABBREVIATED BALANCE SHEET
31ST JULY 2003

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:

KA MAW SI
- Director

Approved by the Board on 26 May 2004

The notes form part of these abbreviated accounts

JENMAST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2003

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Freehold property- Nil depreciation provided as investment property.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Fixed Assets Investments

In accordance with SSAP 19 investment properties are held at open market value, no depreciation is provided in respect of freehold investment properties with over 20 years to expiry. This is a departure from the Companies Act 1985 which requires all property to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view. Depreciation is one of many factors reflected in the annual valuation of properties and accordingly the amount of depreciation might otherwise have been charged cannot be separately identified or quantified. The directors consider that the policy results in a true and fair view.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1st August 2002	
and 31st July 2003	480,000
NET BOOK VALUE:	
At 31st July 2003	480,000
At 31st July 2002	480,000

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Bank loans	220,102	240,424

JENMAST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2003

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
		£1	£	£
1,000	ORDINARY	£1	<u>1,000</u>	<u>1,000</u>

5. **RELATED PARTY DISCLOSURES**

The company leases a property to Wicks Plastics Limited, a company wholly owned by the husbands of the Directors. The lease has been made for twenty years and is on a normal commercial basis. The outstanding balance at the year end was £83,000. (£83,000 in y/e 2002)