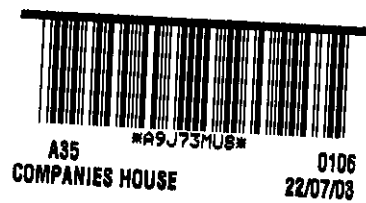


REGISTERED NO: 03364921 (England & Wales)

**ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST AUGUST 2002**

FOR

JKL LIMITED



JKL LIMITED

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FOR THE YEAR ENDED 31ST AUGUST 2002**

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JKL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2002

DIRECTOR: J K Long

SECRETARY: Mrs N J Long

REGISTERED OFFICE: 73A Leigh Road
Wimborne
Dorset
BH21 2AA

REGISTERED NUMBER: 03364921 (England and Wales)

ACCOUNTANTS: Alan Gillingham Accountancy Services Ltd
10 Griffiths Gardens
Bournemouth
Dorset
BH10 5HH

JKL LIMITED

**ABBREVIATED BALANCE SHEET
31ST AUGUST 2002**

		31.8.02		31.8.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		84,072		24,857
Tangible assets	3		261,418		265,418
			<u>345,490</u>		<u>290,275</u>
CURRENT ASSETS:					
Stocks		3,000		2,500	
Cash at bank and in hand		66,097		90,631	
		<u>69,097</u>		<u>93,131</u>	
CREDITORS: Amounts falling due within one year		<u>121,225</u>		<u>104,668</u>	
NET CURRENT LIABILITIES:			<u>(52,128)</u>		<u>(11,537)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			293,362		278,738
PROVISIONS FOR LIABILITIES AND CHARGES:			3,113		-
			<u>£290,249</u>		<u>£278,738</u>

The notes form part of these financial statements

JKL LIMITED

**ABBREVIATED BALANCE SHEET
31ST AUGUST 2002**

		31.8.02		31.8.01	
	Notes	£	£	£	£
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			290,247		278,736
SHAREHOLDERS' FUNDS:			<u>£290,249</u>		<u>£278,738</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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.

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:



J K Long - DIRECTOR

Approved by the Board on 20th May 2003

JKL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2002

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 June 2002).

Turnover

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

Goodwill

Goodwill paid in connection with the acquisition of a business in 1997, is being written off evenly over its estimated useful life of seven years.

Goodwill paid in connection with the acquisition of a business in 2002, is being written off evenly over its estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

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

Deferred tax

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

JKL LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2002**

2. INTANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1st September 2001	58,000
Additions	90,000
	<u>148,000</u>
At 31st August 2002	<u>148,000</u>
AMORTISATION:	
At 1st September 2001	33,143
Charge for year	30,785
	<u>63,928</u>
At 31st August 2002	<u>63,928</u>
NET BOOK VALUE:	
At 31st August 2002	<u>84,072</u>
At 31st August 2001	<u>24,857</u>

3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1st September 2001	326,171
Additions	19,833
	<u>346,004</u>
At 31st August 2002	<u>346,004</u>
DEPRECIATION:	
At 1st September 2001	60,753
Charge for year	23,833
	<u>84,586</u>
At 31st August 2002	<u>84,586</u>
NET BOOK VALUE:	
At 31st August 2002	<u>261,418</u>
At 31st August 2001	<u>265,418</u>

JKL LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2002

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.8.02	31.8.01
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.02	31.8.01
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

5. TRANSACTIONS WITH DIRECTOR

On 27th May 2002, J K Long acquired the premises, goodwill and fixtures of a business at Chapel Lane, Poole. The Company acquired the goodwill and fixtures from J K Long on the same day at the same costs being £90,000 and £9,999 respectively.

The company paid rent to the director J K Long in the sum of £13,200 (2001 £12,500) for the property at 73A Leigh Road, Wimborne, Dorset and £3,750 (2001 £nil) for the property at Chapel Lane, Poole. These rents are considered to be at market rate.

At the year end the company owed J K Long £3,404 (2001 £623) and this is shown in creditors falling due within one year.

6. RELATED PARTY DISCLOSURES

During the period the company paid £16,120 to D G K Long, the father of J K Long for rent of the Wareham shop (2001 £16,120).

The company also paid £10,400 (2001 £10,400) to D G K Long in return for consultancy work carried out on the company's behalf.

All of the above transactions were at market rate in the opinion of the director.

7. CONTROLLING PARTY

The company is controlled by J K and Mrs N J Long who between them own 100% of the issued share capital.