

J V TILERS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2003

Company registration number - 03799421



DRURY & CO

Chartered Certified Accountants
Registered Auditors

J V TILERS LIMITED

ABBREVIATED BALANCE SHEET

31 JULY 2003

	Notes	£	2003 £	2002 £
FIXED ASSETS				
Tangible assets	2		19,095	7,014
CURRENT ASSETS				
Stocks		7,500		5,106
Debtors		169,570		128,801
Cash at bank and in hand		5		3,982
		177,075		137,889
CREDITORS				
Amounts falling due within one year	3	94,191		71,532
NET CURRENT ASSETS			82,884	66,357
TOTAL ASSETS LESS CURRENT LIABILITIES			101,979	73,371
CREDITORS				
Amounts falling due after more than one year	3		3,139	-
			98,840	73,371
CAPITAL AND RESERVES				
Called up share capital	4		1	1
Profit and loss account			98,839	73,370
			98,840	73,371

The company is entitled to exemption from the requirement to prepare audited accounts under section 249A(1) of the Companies Act 1985 and no notice has been deposited under section 249B(2) 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 accounts 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 under section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The abbreviated accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies were approved by the board on 26 November 2003 and signed on its behalf.

P E LITTLEWOOD

Director



J V TILERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2003

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material to the company's affairs.

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Depreciation

Tangible fixed assets are written off over their estimated useful lives at the following annual rates:

Office	- 2% straight line
Commercial vehicles	- 25% reducing balance

Turnover

Turnover represents invoiced sales less allowances, trade discounts and value added tax.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

J V TILERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2003

2. TANGIBLE FIXED ASSETS

Cost	£	
At 1 August 2002	11,100	
Additions	17,156	
At 31 July 2003	28,256	
Depreciation		
At 1 August 2002	4,086	
Charge	5,075	
At 31 July 2003	9,161	
Net book amounts		
At 31 July 2003	19,095	
At 31 July 2002	7,014	

3. CREDITORS

Included in creditors are the following:

Obligations under finance leases and hire purchase liabilities		
Due within one year	4,000	-
Due after more than one year	3,139	-
Bank overdraft	19,935	-

Finance leases and hire purchase contracts are secured by charges on on the relevant assets.

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NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2003

4. CALLED UP SHARE CAPITAL

There was no change in share capital during the year.

	Authorised	Allotted and fully paid
	<u>£</u>	<u>£</u>
Ordinary shares of £1 each	<u>1,000</u>	<u>1</u>