

J & T TUBES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30TH APRIL 2002



COMPANY NUMBER: 03874635

J & T TUBES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30TH APRIL 2002

	Note	2002 £	2001 £
FIXED ASSETS			
Intangible assets	2	339,170	382,170
Tangible assets	3	24,790	31,448
		363,960	413,618
CURRENT ASSETS			
Stocks		4,100	3,115
Debtors		69,659	84,526
Cash at bank and in hand		77,820	1,549
		151,579	89,190
CREDITORS: Amounts falling due within one year			
		(40,447)	(188,344)
NET CURRENT ASSETS (LIABILITIES)			
		111,132	(99,154)
TOTAL ASSETS LESS CURRENT LIABILITIES			
		475,092	314,464
CREDITORS: Amounts falling due after more than one year	4		
		(454,864)	(276,786)
		20,228	37,678
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		20,128	37,578
SHAREHOLDERS' FUNDS			
		20,228	37,678

The abbreviated accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board

The note on page 2 forms an integral part of this balance sheet.

on 27 January 2003

.....
Mr. J.R. Fletcher
Director

J & T TUBES LIMITED

NOTE TO THE ABBREVIATED BALANCE SHEET

FOR THE YEAR ENDED 30TH APRIL 2002

STATEMENT OF THE DIRECTORS IN ACCORDANCE WITH

THE COMPANIES ACT 1985 (AUDIT EXEMPTION) REGULATIONS 1994

- (a) For the year ended 30th April 2002 the company was entitled to the exemption conferred by subsection (1) of Section 249A of the Companies Act 1985.
- (b) No notice has been deposited under subsection (2) of Section 249B of the Companies Act 1985 in relation to its accounts for the year ended 30th April 2002.
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 30th April 2002 and of its result for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

.....*J.R. Fletcher*.....

Mr. J.R. Fletcher
Director

.....*21 January*..... 2003

J & T TUBES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2002

1. STATEMENT OF PRINCIPAL ACCOUNTING POLICIES

(a) Basis of Preparation of the Financial Statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors Report and all of which are continuing.

(b) Fixed Assets and Depreciation/Amortisation

Fixed assets are stated at cost.

Depreciation/amortisation is calculated so as to write off the cost of the fixed assets over their estimated useful lives on the following bases:-

Goodwill	10% straight line
Plant, machinery and equipment	20% reducing balance
Motor vehicles	25% reducing balance

(c) Stocks

The stock value is calculated at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

(d) Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounting purposes using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

J & T TUBES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2002

(Continued)

2. INTANGIBLE ASSETS

	Goodwill £
Cost	
At 1st May 2001 and at 30th April 2002	430,000
Amortisation	
At 1st May 2001	47,830
Charge for the year	43,000
At 30th April 2002	90,830
Net Book Value	
At 30th April 2002	339,170
At 30th April 2001	382,170

3. TANGIBLE ASSETS

	Total £
Cost	
At 1st May 2001 and at 30th April 2002	41,161
Depreciation	
At 1st May 2001	9,713
Charge for year	6,658
At 30th April 2002	16,371
Net Book Value	
At 30th April 2002	24,790
At 30th April 2001	31,448

J & T TUBES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2002

(Continued)

4. CREDITORS

Amounts falling due after more than one year:

	2002 £	2001 £
Directors' loan account	454,864	276,786
	<u> </u>	<u> </u>

The directors loan account balance is secured.

5. CALLED UP SHARE CAPITAL

	Authorised £	Allotted, Issued and Fully Paid £
Ordinary shares of £1 each	1,000	100
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