

JOHN ASKEW JOINERY LIMITED

ABBREVIATED ACCOUNTS

FOR THE

PERIOD ENDED 31ST MARCH 2002

Company registration number: 4241978

TAYLOR, ROBERTSON & WILLETT LTD

CHARTERED CERTIFIED ACCOUNTANTS

&

REGISTERED AUDITORS

95 King Street
Lancaster
LA1 1RH
Tel: (01524) 64187



JOHN ASKEW JOINERY LIMITED

ABBREVIATED BALANCE SHEET AT 31ST MARCH 2002

FIXED ASSETS		
Intangible Assets		5,000
Tangible assets		8,191
		13,191
CURRENT ASSETS		
Stock	100	
Debtors	169	
	269	
Creditors - amounts falling due within one year	13,479	
NET CURRENT LIABILITIES		13,210
TOTAL ASSETS LESS CURRENT LIABILITIES		(19)
SHARE CAPITAL AND RESERVES		
Called Up Share Capital		2
Reserves		
Profit and loss account		(21)
Shareholders' Funds		(19)

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibility for:

- a. ensuring that the company keeps accounting records which comply with section 221 of the Companies Act;
- b. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period, and of its profit or loss for the period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company; and
- c. preparing the accounts in accordance with the special provisions in Part VII of the Companies Act relating to small companies.


.....John Askew

Approved by the Board of Directors on 6 June 2002

JOHN ASKEW JOINERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31ST MARCH 2002

1. ACCOUNTING POLICIES

a. Basis of accounting

The abbreviated accounts have been prepared in accordance with the historical cost convention. The principal accounting policies which the directors have adopted within that convention are set out below.

b. Turnover

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

c. Deferred Taxation

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the directors' opinion, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future. No provision is made.

d. Tangible Fixed Assets and Depreciation

For all tangible fixed assets depreciation is calculated to write down their cost or valuation to their estimated residual values over their useful economic lives, using the reducing balance method at the following rates:-

Motor Vehicles	25%
Plant & Equipment	15%

e. Stock

Stock is stated at the lower of cost and net realisable value.

f. 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.

2. SHARE CAPITAL

Authorised Share Capital

Ordinary Shares of £1 each

£ 10,000

Issued and fully paid

Ordinary Shares

£ 2

JOHN ASKEW JOINERY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS continued

31ST MARCH 2002

3. TANGIBLE ASSETS

	Motor Vehicles	Plant and Equipment	Fixtures and Fittings	TOTAL
	£	£	£	£
COST				
At 1st August 2001	4,599	1,553	-	6,152
Additions	7,638	476	-	8,114
Disposals	(4,599)	-	-	(4,599)
At 31st March 2002	7,638	2,029	-	9,667
DEPRECIATION				
Charge for the period	1,273	203	-	1,476
At 31st March 2002	1,273	203	-	1,476
NET BOOK VALUE				
At 31st March 2002	6,365	1,826	-	8,191

4. RELATED PARTY TRANSACTIONS

There were no related party transactions during the period other than in relation to the directors' current accounts.

The net indebtedness in respect of related parties at the balance sheet date was as follows:

Creditors:

E.J. Askew

11,577

5. INTANGIBLE ASSET

	Goodwill	TOTAL
	£	£
COST		
At 1st August 2001	5,000	5,000
At 31st March 2002	5,000	5,000
AMORTISATION		
At 31st March 2002	-	-
NET BOOK VALUE		
At 31st March 2002	5,000	5,000