J & J DAVIES PLANT & COMMERCIAL LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 JULY 2003

COMPANY NUMBER 4246621 (England and Wales)



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COMPANY INFORMATION

DIRECTORS

Mr J S Davies

SECRETARY

Mrs J Davies

COMPANY NUMBER

4246621 (England and Wales)

REGISTERED OFFICE

49a Ferrybridge Road
Pontefract
West Yorkshire
WF8 2PG

ACCOUNTANTS

M R Cawthorn
96 Bondgate
Pontefract
West Yorkshire
WF8 2LQ

BANKERS

Barclays Bank plc
Pontefract Branch
P O Box 39
1 Wood Street
Wakefield
West Yorkshire
WF1 2EA

DIRECTORS REPORT FOR THE YEAR ENDED 31 JULY 2003

REVIEW OF BUSINESS

The company commenced trading at the start of the year, and its business involves provision of engineering services. The director considers trade to have been satisfactory during the year.

DIRECTOR

The director who served during the year and his beneficial interest in the company's issued share capital was :-

	31.7.03
J S Davies	20
	20

STATEMENT OF DIRECTORS RESPONSIBILITIES

For the year ended 31st July, 2003 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.

Members have not required the company to obtain an audit in accordance with Section 249B (2) of the Companies Act 1985.

The director acknowledges his responsibility for :
I) Ensuring the company keeps accounting records which comply with section 221 and
II) 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 for the financial year, in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on this the 21st day of May 2004 and signed on its behalf.

J S Davies
(Director)



BALANCE SHEET AS AT 31 JULY 2003

	Notes	2003 £		2002	
Fixed Assets	2		17,170		22,893
Current Assets					
Debtors and Prepayments	3	20,094		17,322	
Bank		10,116		15,749	
Cash		3,554		19	
		33,764		33,090	
Creditors : Amounts Falling Due within One Year	4	26,515		31,094	
Total Current Assets / (Liabilities)			7,249		1,996
Creditors : Amounts Falling Due after one year	5		7,590		12,161
Total Assets Less Current Liabilities			16,828		12,728
Capital and Reserves					
Called up Share Capital	6		20		20
Profit and Loss Account	7		16,808		12,708
			16,828		12,728

In approving these financial statements as director of the company I hereby confirm :

a) that for the period in question the company was entitled to the exemption conferred by section 249A (1) of the Companies Act 1985.

b) that no notice has been deposited at the registered office of the company pursuant to section 249B (2) requesting that an audit be conducted for the year ended 31 July 2003, and

c) that we acknowledge our responsibility for :

I) *ensuring that the company keeps accounting records which comply with section 221, and*
II) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

In preparing these accounts, the directors have taken advantage of the exemptions applicable to small companies conferred by Section A of Part 1 of Schedule 8 to the Companies Act 1985 and have done so on the basis that, in their opinion, the company satisfies the criteria for exemption as a small company.

The accounts were approved by the Board on this the 21st day of May 2004

J S Davies
(Director)

The Notes on pages 4 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2003

1 ACCOUNTING POLICIES

1.1 Basis of preparation of 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.

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

1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases :

Commercial Vehicles	25% reducing balance basis
Computer Equipment	25% reducing balance basis
Plant and Machinery	25% reducing balance basis

2 FIXED ASSETS

	Commercial Vehicles	Computer Equipment	Plant and Machinery	Total
Cost				
Balance b/f 1.8.02	16,820	702	11,102	28,624
Additions	0	0	0	0
Cost 31.7.03	16,820	702	11,102	28,624
Depreciation				
Balance b/f 1.8.02	3,480	175	2,075	5,731
Charge in Year	3,335	132	2,257	5,723
Depreciation 31.7.02	6,815	307	4,332	11,454
NBV 31.7.03	10,005	395	6,770	17,170
NBV 31.7.02	13,340	526	9,027	22,893

3 DEBTORS

	2003 £	2002 £
Due within one year	20,094	17,322
Trade Debtors	20,094	17,322

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JULY 2003

4 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals	5,454
Directors Loan Account	426
Taxes and Social Security Costs	4,430
Trade Creditors	11,757
Business Loans	4,449
	26,515

5 CREDITORS : AMOUNTS FALLING DUE AFTER ONE YEAR

Business Loans :	
Falling between one and two years	4,571
Falling between two and three years	3,019
Falling between three and four years	
	7,590

6 CALLED UP SHARE CAPITAL

Authorised	
Ordinary Shares of £1 each	1,000
Issued and Fully Paid	
Ordinary Shares of £1 each	20

7 MOVEMENT OF SHAREHOLDERS FUNDS

Profit for the Year	4,100
Opening Shareholders Funds	12,708
	16,808
Less : Dividends	0
Closing Shareholders Funds	16,808

J & J DAVIES PLANT & COMMERCIAL LIMITED

DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST JULY, 2003

		2003		2002
Turnover				
Work Done		173,303		157,329
		173,303		**157,329**
Cost of Sales				
Cost of Materials	49,322		53,515	
Sub-Contractors	2,206		7,190	
Direct Wages	43,660		37,279	
		95,187		**97,984**
Gross Profit	45%	**78,116**	38%	**59,345**
Overheads				
Accountancy	1,195		1,033	
Advertising	3,292		2,003	
Bank Charges	86		0	
Bank Interest	689		574	
Directors Remuneration	31,715		13,338	
HP Interest	0		623	
Insurances	6,978		2,383	
Motor Fuel	3,296		2,965	
Motor Repairs etc	860		576	
Printing, Postages and Stationery	183		345	
Rates	3,832		4,166	
Rent	7,188		7,813	
Repairs and Renewals	5,022		1,730	
Sundries	849		1,988	
Telephone	2,655		1,370	
		67,840		**40,906**
		10,276		**18,439**
Depreciation		5,723		5,731
Net Profit for the Year before Tax		4,553		12,708
Taxation on Profit on Ordinary Activities		452		
Net Profit for the Year before Dividends		4,100		12,708
Dividends				
Retained Profit / (Loss) for the Year		4,100		12,708
Retained Profits Brought Forward		12,708		
Retained Profits Carried Forward		16,808		12,708

THIS PAGE DOES NOT FORM PART OF THE STATUTORY ACCOUNTS