

Report of the Directors and
Financial Statements for the Period 16 August 2002 to 31 December 2003
for
J Clark Joinery Limited



J Clark Joinery Limited

Company Information

for the Period 16 August 2002 to 31 December 2003

DIRECTORS:

C J Clark
Mrs J C Clark

SECRETARY:

Mrs P A Smail

REGISTERED OFFICE:

117 The Causeway
Petersfield
Hampshire
GU31 4LG

REGISTERED NUMBER:

4513402 (England and Wales)

ACCOUNTANTS:

Howard Smith & Co Limited
1 & 2 Hillbrow House
Linden Drive
Liss
Hampshire
GU33 7RJ

J Clark Joinery Limited

Report of the Directors
for the Period 16 August 2002 to 31 December 2003

The directors present their report with the financial statements of the company for the period 16 August 2002 to 31 December 2003.

INCORPORATION

The company was incorporated on 16 August 2002 and commenced trading on 1 January 2003.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of the manufacture of purpose-made joinery.

DIRECTORS

The directors during the period under review were:

C J Clark	- appointed 16.8.02
Mrs J C Clark	- appointed 16.8.02

The beneficial interests of the directors holding office on 31 December 2003 in the issued share capital of the company were as follows:

	31.12.03	at date of appointment
Ordinary £1 shares		
C J Clark	50	-
Mrs J C Clark	50	-

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has 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:

.....*John Clark*.....
C J Clark - Director

Date: 1A-6-04

J Clark Joinery Limited

Profit and Loss Account

for the Period 16 August 2002 to 31 December 2003

	Notes	£
TURNOVER		158,767
Cost of sales		<u>87,671</u>
GROSS PROFIT		71,096
Administrative expenses		<u>45,623</u>
OPERATING PROFIT	2	25,473
Interest payable and similar charges		<u>46</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		25,427
Tax on profit on ordinary activities	3	<u>3,446</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		21,981
Dividends	4	<u>12,000</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£9,981</u></u>

The notes form part of these financial statements

J Clark Joinery Limited

Balance Sheet

31 December 2003

	Notes	£	£
FIXED ASSETS:			
Tangible assets	5		15,692
CURRENT ASSETS:			
Stocks	6	7,846	
Debtors	7	19,399	
Cash at bank		3,360	
		<u>30,605</u>	
CREDITORS: Amounts falling due within one year	8	36,216	
		<u></u>	
NET CURRENT LIABILITIES:			(5,611)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£10,081</u>
CAPITAL AND RESERVES:			
Called up share capital	9		100
Profit and loss account			9,981
			<u>£10,081</u>
SHAREHOLDERS' FUNDS:			<u>£10,081</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 December 2003.

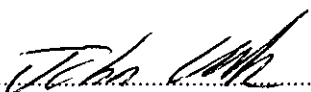
The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

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C J Clark - Director

Approved by the Board on 14-6-04.....

The notes form part of these financial statements

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.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Motor vehicles	- 25% 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.

2. OPERATING PROFIT

The operating profit is stated after charging:

	£
Depreciation - owned assets	4,009
Directors' emoluments	20,880

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	£
Current tax:	
UK corporation tax	3,446
Tax on profit on ordinary activities	3,446

4. DIVIDENDS

	£
Interim - share type 1	12,000

Notes to the Financial Statements
for the Period 16 August 2002 to 31 December 2003

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST:				
Additions	18,334	857	510	19,701
At 31 December 2003	18,334	857	510	19,701
DEPRECIATION:				
Charge for period	3,667	214	128	4,009
At 31 December 2003	3,667	214	128	4,009
NET BOOK VALUE:				
At 31 December 2003	14,667	643	382	15,692

6. **STOCKS**

Stock	£ 7,846
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7. **DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

Trade debtors	£ 19,399
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8. **CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

Trade creditors	£ 4,879
Directors current accounts	20,974
Other creditors	1,580
V.A.T.	3,996
Social security & other taxes	1,041
Taxation	3,446
Accrued expenses	300
	36,216

9. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	100