COMPANY REGISTRATION NUMBER SC083902

JOHN P SMALL LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST JULY 2002



ROBERT J HART & COMPANY
Chartered Accountants
Riversleigh
9 Kilwinning Road
Irvine
Ayrshire KA12 8RR

JOHN P SMALL LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2002

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 4

JOHN P SMALL LTD

ABBREVIATED BALANCE SHEET

AS AT 31ST JULY 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	**2**				
Tangible assets			9,311		1,727
CURRENT ASSETS					
Debtors		15,492		19,092	
Cash at bank and in hand		-		26	
		15,492		19,118	
CREDITORS: Amounts falling due within one year		15,716		8,393	
NET CURRENT (LIABILITIES)/ASSETS			(224)		10,725
TOTAL ASSETS LESS CURRENT LIABILITIES			9,087		12,452
CREDITORS: Amounts falling due after more than one year			8,067		-
			1,020		12,452
CAPITAL AND RESERVES					
Called-up equity share capital	**4**		100		100
Profit and Loss Account			920		12,352
SHAREHOLDERS' FUNDS			1,020		12,452

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

JOHN P SMALL LTD

ABBREVIATED BALANCE SHEET *(continued)*

AS AT 31ST JULY 2002

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on the 15th September 2003 and are signed on their behalf by:



J P SMALL
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

1. ACCOUNTING POLICIES

(a) Basis of accounting

The abbreviated accounts have been prepared under the historical cost convention.

(b) Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

(c) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

(d) Fixed assets

All fixed assets are initially recorded at cost.

(e) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

(f) Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

(g) Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st August 2001	13,518
Additions	13,700
Disposals	(10,000)
At 31st July 2002	17,218
DEPRECIATION	
At 1st August 2001	11,791
Charge for year	3,103
On disposals	(6,987)
At 31st July 2002	7,907
NET BOOK VALUE	
At 31st July 2002	9,311
At 31st July 2001	1,727

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Small, the managing director and majority shareholder.

An unsecured, interest free loan to the director existed throughout the year:

	Opening balance	Highest balance	Closing balance
J P Small	£ 8,877	£ 26,587	£ 8,587

4. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
100 Ordinary shares of £1 each	100	100

Allotted, called up and fully paid:

	2002		2001	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100