

COMPANY NUMBER:
SC 228917 (SCOTLAND) 7TH MARCH 2002

JPG ENTERPRISES LTD
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2003

JULIA WINSEY ACCOUNTANCY LIMITED
ACCOUNTANTS

9 CARMELITE STREET
BANFF
AB45 1AF



SCT SPBSOR08 1464
COMPANIES HOUSE 19/12/03

JPG ENTERPRISES LTD
ABBREVIATED BALANCE SHEET
AT 31ST MARCH 2003

	Note	2003	
		£	£
Fixed assets			
Tangible Assets	2		29,100
Current assets			
Debtors		350	
Cash at bank and in hand		866	
		<u>1,216</u>	
Creditors			
Amounts falling due within one year		(12,453)	
Net current liabilities			<u>(11,237)</u>
Total assets less current liabilities			<u>17,863</u>
Creditors			
Amounts falling due after more than one year			(18,467)
Net liabilities			<u>£ (604)</u>
Capital and reserves			
Called up share capital	3		2
Profit and loss account			(606)
Shareholders' funds			<u>£ (604)</u>

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s.249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st March 2003. The directors are responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

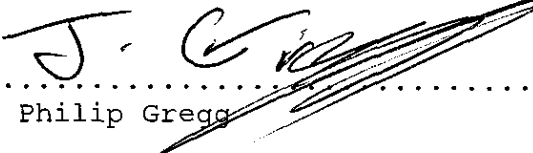
In preparing these abbreviated financial statements the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 30th September 2003 and signed on its behalf.

JPG ENTERPRISES LTD

ABBREVIATED BALANCE SHEET (Continued)

AT 31ST MARCH 2003


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James Philip Gregg

The annexed notes form part of these financial statements.

JPG ENTERPRISES LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2003

1. Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective June 2002).

Cashflow statement

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost 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:

Freehold buildings	3% straight line basis
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2. Tangible fixed assets

	Total £
Cost:	
Additions	30,000
At 31st March 2003	<u>30,000</u>
Depreciation:	
Charge for the year	900
At 31st March 2003	<u>900</u>
Net book value:	
At 31st March 2003	<u><u>£29,100</u></u>

JPG ENTERPRISES LTD

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2003

3. Share capital

	2003
	£
Authorised	
Ordinary shares of £1 each	100,000
	<u> </u>
	£
Allotted, called up and fully paid	
Ordinary shares of £1 each	2
	<u> </u>
	£
Ordinary Shares of £1 each	2
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