

Co. House

Company Registration No. 02496082 (England and Wales)

JAYCLEM SAWS AND TOOLS LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2004



JAYCLEM SAWS AND TOOLS LIMITED

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JAYCLEM SAWS AND TOOLS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		166,177		173,257
Current assets					
Stocks		184,019		158,700	
Debtors		276,065		290,896	
Cash at bank and in hand		118		40	
		<u>460,202</u>		<u>449,636</u>	
Creditors: amounts falling due within one year		<u>(448,202)</u>		<u>(457,282)</u>	
Net current assets/(liabilities)			12,000		(7,646)
Total assets less current liabilities			<u>178,177</u>		<u>165,611</u>
Creditors: amounts falling due after more than one year			(13,564)		(2,383)
Provisions for liabilities and charges			<u>(17,778)</u>		<u>(20,147)</u>
			<u>146,835</u>		<u>143,081</u>
Capital and reserves					
Called up share capital	3		3,000		3,000
Other reserves			45,000		45,000
Profit and loss account			98,835		95,081
Shareholders' funds			<u>146,835</u>		<u>143,081</u>

JAYCLEM SAWS AND TOOLS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2004

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 10 June 2005



A Hicks
Director

JAYCLEM SAWS AND TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	20% and 25% straight line
Motor vehicles	20% straight line

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2003	450,852
Additions	54,128
Disposals	(10,299)
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At 31 December 2004	494,681
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Depreciation	
At 1 July 2003	280,844
On disposals	(4,775)
Charge for the period	52,435
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At 31 December 2004	328,504
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Net book value	
At 31 December 2004	166,177
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At 30 June 2003	173,257
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JAYCLEM SAWS AND TOOLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2004

3	Share capital	2004 £	2003 £
	Authorised		
	5,000 Ordinary shares of £1 each	5,000	5,000
	45,000 Preference shares of £1 each	45,000	45,000
		<hr/>	<hr/>
		50,000	50,000
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	3,000 Ordinary shares of £1 each	3,000	3,000
		<hr/>	<hr/>