

REGISTERED NUMBER: 2804883 (England and Wales)

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2005

for

J D Cowan Limited



J D Cowan Limited

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for the Year Ended 31 July 2005**

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J D Cowan Limited
Company Information
for the Year Ended 31 July 2005

DIRECTOR: J D Cowan

SECRETARY: Miss A Cowan

REGISTERED OFFICE: Dovecote Farm
Elwick
Hartlepool
Cleveland
TS27 3EL

REGISTERED NUMBER: 2804883 (England and Wales)

ACCOUNTANTS: Inspire Chartered Accountants
20 Kingsway House
Kingsway
Team Valley
Gateshead
Tyne and Wear
NE11 0HW

J D Cowan Limited
Abbreviated Balance Sheet
31 July 2005

	Notes	31.7.05 £	£	31.7.04 £	£
FIXED ASSETS					
Intangible assets	2		6,771		13,021
Tangible assets	3		257,111		329,552
			<u>263,882</u>		<u>342,573</u>
CURRENT ASSETS					
Stocks		2,597		3,893	
Debtors		142,215		142,948	
		<u>144,812</u>		<u>146,841</u>	
CREDITORS					
Amounts falling due within one year	4	341,917		359,663	
NET CURRENT LIABILITIES			<u>(197,105)</u>		<u>(212,822)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			66,777		129,751
CREDITORS					
Amounts falling due after more than one year	4		59,497		118,530
NET ASSETS			<u>7,280</u>		<u>11,221</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			7,278		11,219
SHAREHOLDERS' FUNDS			<u>7,280</u>		<u>11,221</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2005.

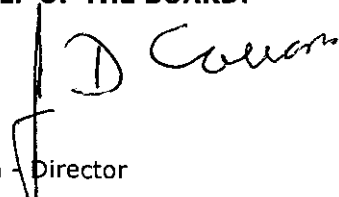
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 abbreviated accounts 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:


J D Cowan - Director

Approved by the Board on 26 May 2006

The notes form part of these abbreviated accounts

J D Cowan Limited

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2005**

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2004 and 31 July 2005	25,000
AMORTISATION	
At 1 August 2004	11,979
Charge for year	6,250
At 31 July 2005	18,229
NET BOOK VALUE	
At 31 July 2005	6,771
At 31 July 2004	13,021

J D Cowan Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2005**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2004	409,676
Additions	12,500
	<hr/>
At 31 July 2005	422,176
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DEPRECIATION	
At 1 August 2004	80,121
Charge for year	84,944
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At 31 July 2005	165,065
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NET BOOK VALUE	
At 31 July 2005	257,111
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At 31 July 2004	329,555
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4. CREDITORS

The following secured debts are included within creditors:

	31.7.05 £	31.7.04 £
Bank overdrafts	45,945	62,612
Hire purchase contracts	117,512	192,576
Other creditors - Factoring	-	42,590
	<hr/>	<hr/>
	163,457	297,778
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5. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	
1,000	Ordinary	£1	
			31.7.05 £ 1,000
			31.7.04 £ 1,000
			<hr/>
			<hr/>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
2	Ordinary	£1	
			31.7.05 £ 2
			31.7.04 £ 2
			<hr/>
			<hr/>

6. TRANSACTIONS WITH DIRECTOR

During the year the company operated from premises owned by Mr J D Cowan. Rents of £6,600 (2004: £7,200) were charged in connection with the usage.