

Jonothan Shepherd Limited

Abbreviated Accounts

30 April 2004

HAINES WATTS
Chartered Accountants
The Wergs Golf Club
Keepers Lane
The Wergs
Wolverhampton
WV6 8UA



Jonothan Shepherd Limited

Abbreviated Accounts

Period Ended 30 April 2004

Contents	Pages
Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 4

Jonothan Shepherd Limited

Abbreviated Balance Sheet

30 April 2004

	Note	£	2004 £
Fixed Assets	2		
Tangible assets			2,749
Current Assets			
Stocks		1,450	
Debtors		804	
Cash at bank and in hand		11,716	
		13,970	
Creditors: Amounts Falling due Within One Year		12,301	
Net Current Assets			<u>1,669</u>
Total Assets Less Current Liabilities			<u>4,418</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

Jonothan Shepherd Limited

Abbreviated Balance Sheet *(continued)*

30 April 2004

	Note	2004 £
Capital and Reserves		
Called-up equity share capital	5	2
Profit and loss account		<u>4,416</u>
Shareholders' Funds		<u>4,418</u>

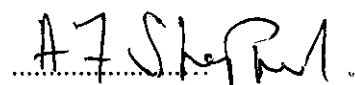
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) 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 financial statements 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 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 24 FEB 2005 and are signed on their behalf by:


Mr A F Shepherd

The notes on pages 3 to 5 form part of these abbreviated accounts.

Jonathan Shepherd Limited

Notes to the Abbreviated Accounts

Period Ended 30 April 2004

1. Accounting Policies

1 Basis of Accounting

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).

2 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

3 Fixed Assets

All fixed assets are initially recorded at cost.

4 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:

Fixtures & Fittings - 15% reducing balance

5 Stocks

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

6 Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Jonothan Shepherd Limited

Notes to the Abbreviated Accounts

Period Ended 30 April 2004

2. Fixed Assets

	Tangible Assets £
Cost	
Additions	<u>2,932</u>
At 30 April 2004	<u><u>2,932</u></u>
Depreciation	
Charge for period	<u>183</u>
At 30 April 2004	<u><u>183</u></u>
Net Book Value	
At 30 April 2004	<u><u>2,749</u></u>

3. Transactions With the Directors

During the year, the director lent money to the company. The amount outstanding on the loan was as follows:-

	2004 £
Mr A F Shepherd	5,924

4. Share Capital

Authorised share capital:

	2004 £
100,000 Ordinary shares of £1 each	<u>100,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

5. Controlling Parties

The ultimate controlling party is Mr A F Shepherd.