

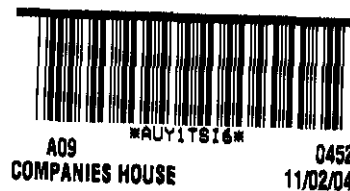
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J & P LIMITED

FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 30TH JUNE 2003

T S I & CO
ACCOUNTANTS

137 PRESTON HILL
KENTON HARROW
MIDDX HA3 9XE



J & P LIMITED

DIRECTORS:	Ms P Nazokkar MR J NAZOKKAR
SECRETARY:	MS P NAZOKKAR
REGISTERED OFFICE:	91B Petherton Road London N5 2QT
REGISTERED NUMBER:	2926475
ACCOUNTANTS:	T S I & CO ACCOUNTANTS 137 PRESTON HILL KENTON HARROW MIDDY HA3 9XE

J & P LIMITED

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2003

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The following page does not form part of the Statutory Accounts

1. Trading and Profit and Loss Account

J & P LIMITED
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30TH JUNE 2003

The directors present their annual report with the accounts of the company for the YEAR ended 30th June 2003.

DIRECTORS

The directors in office in the YEAR and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	<u>2003</u>	<u>2002</u>
Ms P Nazokkar	..65	..65
MR J NAZOKKAR	..35	.35
	100	100

PRINCIPAL ACTIVITY

The principle activity of the company is that of Civil Engineering Consultants.

RESULTS

The result for the year and financial position of the company are shown as in the annexed accounts.

DIVIDENDS

The Directors recommend that £18200 dividends be paid for the year.

FIXED ASSETS

There have been no significant changes in the fixed assets of the company during the year.

COMPANY STATUS

The company is a close company.

Reporting Accountants

Messrs T S I & CO were appointed Reporting Accountants to the company.

BY ORDER OF THE BOARD


Ms P NAZOKKAR
SECRETARY

DATE :

10 Sep. 2003

J & P LIMITEDSTATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial accounts for each financial YEAR which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial accounts the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

 10/9/03

Ms P Nazokkar
Director
On behalf of the Board

ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS OF
J & P LIMITED

As described on the balance sheet you are responsible for the preparation of the financial accounts for the YEAR ended 30th June 2003, set out on pages 1 to 4, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

T.S.I & Co

T S I & CO
ACCOUNTANTS

137 PRESTON HILL
KENTON
HARROW MIDDX
HA3 9XE

10TH SEPTEMBER 2003

J & P LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2003

	<u>Notes</u>	<u>2003</u>	<u>2002</u>
		£	£
TURNOVER	2	45,252	52,785
Net Operating Expenses			
Administrative Expenses		22,039	22,268
<u>OPERATING PROFIT</u>	3	23,213	30,517
		23,213	30,517
Income from Investments	4	-	1
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>		23,213	30,518
Tax on Ordinary Activities	5	4,288	6,098
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>		18,925	24,420
Dividends	12	18,200	25,500
<u>RETAINED PROFIT/(LOSS) FOR THE YEAR</u>		£ 725	£ (1,080)
<u>STATEMENT OF RETAINED EARNINGS</u>			
Retained Profit Brought Forward		2,884	3,964
Retained Profit/(Loss) for the Year		725	(1,080)
<u>RETAINED PROFIT CARRIED FORWARD</u>		£ 3,609	£ 2,884

J & P LIMITED

BALANCE SHEET
AS AT 30TH JUNE 2003

	<u>Notes</u>	<u>2003</u>	<u>2002</u>
		£	£
FIXED ASSETS			
Tangible Assets	7	2,987	2,949
CURRENT ASSETS			
Cash at Bank and in Hand		5,979	6,854
		<u>5,979</u>	<u>6,854</u>
CREDITORS : Amounts Falling Due within One Year	8	(5,257)	(6,819)
NET CURRENT ASSETS		722	35
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 3,709</u>	<u>£ 2,984</u>
CAPITAL AND RESERVES			
Share Capital	10	100	100
Profit and Loss Account	11	3,609	2,884
<u>TOTAL SHAREHOLDERS' FUNDS</u>	9	<u>£ 3,709</u>	<u>£ 2,984</u>

continued

J & P LIMITEDBALANCE SHEET

(continued)

AS AT 30TH JUNE 2003

The directors consider that for the YEAR ended 30th June 2003 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial YEAR under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 accounts, so far as applicable to the company.

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

Signed on behalf of the
board of directors



Ms P Nazokkar
Director

10th SEPTEMBER 2003

Approved by the board:

The notes on pages 5a to 5f form part of these accounts.

J & P LIMITEDNOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 20031. ACCOUNTING POLICIESBasis of Accounting

The accounts have been prepared under the historical cost convention. for which there is a

Turnover

Turnover represents the net invoiced sales of goods.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and Equipment	25% on WDV
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J & P LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2003

1. ACCOUNTING POLICIES continued

Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

2. TURNOVER

The Turnover and Profit (2003 - Profit) before taxation for the YEAR is attributable to the principal activity of the Company which is that of Civil Engineering Consultants.

3. OPERATING PROFIT

The Operating Profit (2003 - Profit) is stated after charging:

	<u>2003</u>	<u>2002</u>
	£	£
Depreciation of Tangible Fixed Assets	854	983
	<u> </u>	<u> </u>

4. INCOME FROM INVESTMENTS

	<u>2003</u>	<u>2002</u>
	£	£
Interest Received	-	1
	<u> </u>	<u> </u>

J & P LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2003

5. TAXATION

	<u>2003</u>	<u>2002</u>
	£	£
The tax charge on the profit on ordinary activities was as follows:		
UK corporation tax:		
Current tax on income for the period	4,288	6,098
	<u>4,288</u>	<u>6,098</u>
	<u>4,288</u>	<u>6,098</u>

Corporation tax has been charged on the profit at 19% (2002 19%).

6. DIRECTORS' REMUNERATION

	<u>2003</u>	<u>2002</u>
	£	£
Directors' Remuneration	7,800	7,200
	<u>7,800</u>	<u>7,200</u>

J & P LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2003

7. TANGIBLE FIXED ASSETS

	Plant & Machinery etc £
COST	
At 1st July 2002	7,899
Additions in YEAR	892
	<hr/>
At 30th June 2003	8,791
	<hr/>
DEPRECIATION	
At 1st July 2002	4,950
Charge for the YEAR	854
	<hr/>
At 30th June 2003	5,804
	<hr/>
NET BOOK VALUE	
At 30th June 2003	2,987
	<hr/>
At 30th June 2002	2,949
	<hr/>

8. CREDITORS: Amounts Falling
Due within One Year

	<u>2003</u> £	<u>2002</u> £
Other Creditors	5,257	6,819
	<hr/>	<hr/>
	5,257	6,819
	<hr/>	<hr/>

J & P LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2003

9. RECONCILIATION OF MOVEMENTS IN
SHAREHOLDERS' FUNDS

	<u>2003</u>	<u>2002</u>
	£	as restated £
Profit for the financial year	18,925	24,420
Dividends	18,200	25,500
	<u>725</u>	<u>(1,080)</u>

Opening shareholders' funds

2,9844,063

Closing shareholders' funds

3,7092,984

10. SHARE CAPITAL

	<u>2003</u>	<u>2002</u>
	£	£
Authorised	<u> </u>	<u> </u>
Allotted, Issued and Fully Paid	<u>100</u>	<u>100</u>

J & P LIMITED

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2003

11. RESERVES

	Share Premium Account £	Revaluation Reserve £	Profit & Reserves Loss A/c £
At 1st July 2002	-	-	2,884
...	-
...	2,884
...
...
...	-
...
Retained Profit for the YEAR	-	-	725
At 30th June 2003	-	-	3,609

12. DIVIDENDS

	<u>2003</u> £	<u>2002</u> £
Dividends	18,200	25,500