

J J MEGAN (FARRIERS) LTD

REG. NO. 04726311
(England & Wales)

ABBREVIATED STATUTORY ACCOUNTS
For the Year ended
30th April 2004

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J J MEGAN (FARRIERS) LTD

ABBREVIATED BALANCE SHEET

As at 30th April 2004

	<u>Notes</u>	<u>2004</u> £	£
FIXED ASSETS			
Tangible Assets	2		4266
CURRENT ASSETS			
Debtors		2996	
Cash at Bank and in Hand		<u>5590</u>	
		8586	
CREDITORS: Amounts Falling Due Within One Year		<u>(8453)</u>	
NET CURRENT ASSETS			<u>133</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4399
			—
CAPITAL AND RESERVES			
Called Up Share Capital	3		2
Profit and Loss Account			<u>4397</u>
Total Shareholders' Funds			4399
			—

The director is satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (a) ensuring the company keeps accounting records in accordance 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 its financial year and of its profit/loss for that financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are 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.

Approved by the board on 4th February 2005 and signed on its behalf by
J.J. Megan, Director

The notes on page 2 form part of these accounts

J J MEGAN (FARRIERS) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

For the Year ended

30th April 2004

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention, in accordance with the financial reporting standard for smaller entities.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

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

Motor Vehicles	25% on written down value
Plant and Equipment etc	25% on written down value

Deferred Taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

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. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST	
Additions in Year	<u>5688</u>
At 30 th April 2004	<u>5688</u>
DEPRECIATION	
Charge for the Year	<u>1422</u>
At 30 th April 2004	<u>1422</u>
NET BOOK VALUE	
At 30 th April 2004	<u>4266</u>

3. SHARE CAPITAL

	<u>2004</u>
	<u>£</u>
Authorised	
Ordinary Shares of £1 each	<u>1000</u>
Allotted, Issued and Fully Paid	
Ordinary Shares of £1 each	<u>2</u>