

JBA Limited
ABBREVIATED ACCOUNTS
for the year ended
31 December 2004



JBA Limited
ABBREVIATED BALANCE SHEET
31 December 2004

	<i>Notes</i>	2004 £	2003 £
FIXED ASSETS	1		
Tangible assets		6,603	11,039
Investments		150,000	150,000
		<u>156,603</u>	<u>161,039</u>
CURRENT ASSETS			
Debtors		1,120,034	282,097
Cash at bank and in hand		619,609	405,545
		<u>1,739,643</u>	<u>687,642</u>
CREDITORS amounts falling due within one year		1,386,331	391,078
NET CURRENT ASSETS		<u>353,312</u>	<u>296,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>509,915</u>	<u>457,603</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2	25,017	25,018
Other reserves		1	-
Profit and loss account		484,897	432,585
SHAREHOLDERS' FUNDS		<u>509,915</u>	<u>457,603</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 year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

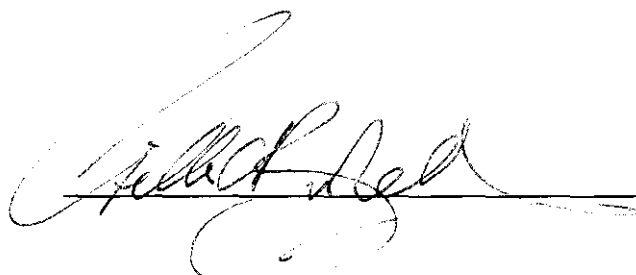
The directors acknowledge their responsibilities for:

- (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 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 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 5 APRIL 2005 and are signed on their behalf by:

G C Bushell
 Director



JBA Limited

ACCOUNTING POLICIES

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).

TURNOVER

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

FIXED ASSETS

All fixed assets are initially recorded at cost.

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	20% straight line
Computer equipment	33% straight line

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

PENSION COSTS

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

JBA Limited

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2004

1 FIXED ASSETS

	Tangible Assets £	Investments £	Total £
<i>Cost</i>			
At 1 January 2004	33,865	150,000	183,865
Additions	1,700	–	1,700
At 31 December 2004	<u>35,565</u>	<u>150,000</u>	<u>185,565</u>
<i>Depreciation</i>			
At 1 January 2004	22,826	–	22,826
Charge for year	6,136	–	6,136
At 31 December 2004	<u>28,962</u>	<u>–</u>	<u>28,962</u>
<i>Net book value</i>			
At 31 December 2004	<u>6,603</u>	<u>150,000</u>	<u>156,603</u>
At 31 December 2003	<u>11,039</u>	<u>150,000</u>	<u>161,039</u>

The investment relates to an International Capital Protected Bond policy premium. The investment is valued at the cost of the premium paid and the policy expires in 2006.

2 SHARE CAPITAL

	2004 £	2003 £
<i>Authorised:</i>		
90,000 A Ordinary shares of £1 each	90,000	90,000
10,000 B Non Voting Ordinary shares of £1 each	10,000	10,000
10,000 C Non Voting Ordinary shares of £1 each	10,000	10,000
	<u>110,000</u>	<u>110,000</u>
<i>Allotted, called up and fully paid:</i>		
25,012 A Ordinary shares of £1 each	25,012	25,012
3 B Non Voting Ordinary shares of £1 each	3	3
2 (2003 - 3) C Non Voting Ordinary shares of £1 each	2	3
	<u>25,017</u>	<u>25,018</u>