

**JBA LIMITED**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2001**

**Company Registration Number 2756197**



**BAKER TILLY**  
Chartered Accountants & Registered Auditors  
Hanover House  
18 Mount Ephraim Road  
Tunbridge Wells  
Kent TN1 1ED

# **JBA LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

<b>The board of directors</b>	G C Bushell S R Marshall
<b>Company secretary</b>	S R Marshall
<b>Registered office</b>	Hanover House 18 Mount Ephraim Road Tunbridge Wells Kent TN1 1ED
<b>Auditors</b>	Baker Tilly Chartered Accountants & Registered Auditors Hanover House 18 Mount Ephraim Road Tunbridge Wells Kent TN1 1ED
<b>Bankers</b>	HSBC Bank plc 4 Rainham Shopping Centre Rainham Kent ME8 7HW
<b>Solicitors</b>	Warners 180 High Street Tonbridge Kent TN9 1BD

# **JBA LIMITED**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 31 DECEMBER 2001**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2001.

### **Principal activities**

The principal activity of the company during the year was that of the promoting and organising of entertainers.

### **The directors and their interests in shares of the company**

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

		At	At
Class of share		31 December 2001	1 January 2001
G C Bushell	A Ordinary £1 Shares	17,576	17,576
	B Non Voting Ordinary £1 Shares	1	1
S R Marshall	A Ordinary £1 Shares	7,436	7,436
	B Non Voting Ordinary £1 Shares	<u>1</u>	<u>1</u>

### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the year and of the profit or loss for the year then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 7, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also prepare the financial statements 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 statements comply with the Companies Act 1985. The directors 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.

### **Auditors**

A resolution to re-appoint Baker Tilly, formerly HLB Kidsons, as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

# **JBA LIMITED**

## **THE DIRECTORS' REPORT *(continued)***

**YEAR ENDED 31 DECEMBER 2001**

### **Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
Hanover House  
18 Mount Ephraim Road  
Tunbridge Wells  
Kent TN1 1ED

Signed by order of the directors



S R Marshall  
Company Secretary

Approved by the directors on 21.6.02

# JBA LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS

YEAR ENDED 31 DECEMBER 2001

We have audited the financial statements of JBA Limited for the year ended 31 December 2001 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

### Respective responsibilities of the directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not yet received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Directors' Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

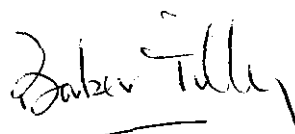
### Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2001 and of the profit for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.



Hanover House  
18 Mount Ephraim Road  
Tunbridge Wells  
Kent TN1 1ED

BAKER TILLY  
Chartered Accountants  
& Registered Auditors

21 June 2002

**JBA LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2001**

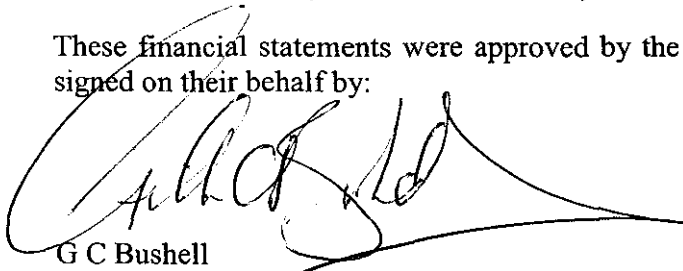
	Note	2001 £	2000 £
<b>Turnover</b>		2,503,995	1,753,708
Cost of sales		(2,038,094)	(1,408,603)
<b>Gross profit</b>		<u>465,901</u>	<u>345,105</u>
Distribution costs		(5,790)	(647)
Administrative expenses		(295,731)	(214,911)
<b>Operating profit</b>	2	164,380	129,547
Income from other fixed asset investments	4	-	3,820
Interest receivable		16,814	10,231
Interest payable		(1,129)	-
<b>Profit on ordinary activities before taxation</b>		<u>180,065</u>	<u>143,598</u>
Tax on profit on ordinary activities	5	(35,826)	(28,367)
<b>Profit on ordinary activities after taxation</b>		<u>144,239</u>	<u>115,231</u>
Equity dividends paid		(86,279)	(72,500)
<b>Retained profit for the financial year</b>		<u><u>57,960</u></u>	<u><u>42,731</u></u>

**JBA LIMITED**  
**BALANCE SHEET**  
**31 DECEMBER 2001**

	Note	£	2001 £	2000 £
<b>Fixed assets</b>				
Tangible assets	6		7,666	5,617
Investments	7		-	50,000
			<u>7,666</u>	<u>55,617</u>
<b>Current assets</b>				
Debtors	8	323,044		524,522
Cash at bank and in hand		<u>460,371</u>		<u>298,872</u>
		783,415		823,394
<b>Creditors: amounts falling due within one year</b>	9	<u>(502,876)</u>		<u>(648,766)</u>
<b>Net current assets</b>			<u>280,539</u>	<u>174,628</u>
<b>Total assets less current liabilities</b>			<u>288,205</u>	<u>230,245</u>
<b>Capital and reserves</b>				
Called-up equity share capital	12		25,015	25,015
Profit and loss account	13		<u>263,190</u>	<u>205,230</u>
<b>Shareholders' funds</b>			<u>288,205</u>	<u>230,245</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 21.6.02, and are signed on their behalf by:

  
G C Bushell  
Director

# **JBA LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2001**

### **1. 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 March 2000).

#### **Turnover**

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **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

#### **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.

#### **Deferred taxation**

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

### **2. Operating profit**

Operating profit is stated after charging:

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Staff pension contributions	<b>810</b>	-
Depreciation	<b>3,428</b>	2,868
Auditors' fees	<b><u>3,300</u></b>	<b><u>2,950</u></b>



# JBA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2001

### 3. Directors' emoluments

The directors' aggregate emoluments in respect of qualifying services were:

	2001	2000
	£	£
Aggregate emoluments	27,527	26,160
Value of company pension contributions to money purchase schemes	-	6,000
	<u>27,527</u>	<u>32,160</u>

The number of directors who are accruing benefits under company pension schemes were as follows:

	2001	2000
	No.	No.
Money purchase schemes	<u>1</u>	<u>1</u>

### 4. Income from other fixed asset investments

	2001	2000
	£	£
Dividends from unlisted investments	<u>-</u>	<u>3,820</u>

### 5. Tax on profit on ordinary activities

	2001	2000
	£	£
In respect of the year:		
Corporation tax based on the results for the year at 20% (2000 - 20%)	36,000	28,647
Adjustment in respect of previous years:		
Corporation tax	(174)	(280)
	<u>35,826</u>	<u>28,367</u>

# JBA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2001

### 6. Tangible fixed assets

	Fixtures & Fittings £
<b>Cost</b>	
At 1 January 2001	16,579
Additions	<u>5,477</u>
<b>At 31 December 2001</b>	<u><b>22,056</b></u>
<b>Depreciation</b>	
At 1 January 2001	10,962
Charge for the year	<u>3,428</u>
<b>At 31 December 2001</b>	<u><b>14,390</b></u>
<b>Net book value</b>	
<b>At 31 December 2001</b>	<u><b>7,666</b></u>
At 31 December 2000	<u>5,617</u>

### 7. Investments

	Unlisted Investments £
<b>Cost</b>	
At 1 January 2001	50,000
Disposals	<u>(50,000)</u>
<b>At 31 December 2001</b>	<u><b>-</b></u>
<b>Net book value</b>	
<b>At 31 December 2001</b>	<u><b>-</b></u>
At 31 December 2000	<u>50,000</u>

The investment relates to 50,000 redeemable 8% preference shares in Motorvation (Shows on the Road) Limited, a company in which S R Marshall is a director. The investment is valued at cost and was disposed of during the year under review.

### 8. Debtors

	2001 £	2000 £
Trade debtors	96,775	319,595
Director's current account	7,762	55,496
Other debtors	<u>218,507</u>	<u>149,431</u>
	<u><b>323,044</b></u>	<u><b>524,522</b></u>

# JBA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2001

### 9. Creditors: amounts falling due within one year

	2001	2000
	£	£
Trade creditors	219,991	136,749
Corporation tax	36,000	28,647
Other taxation and social security	11,095	36,896
Other creditors	-	13,987
Accruals and deferred income	235,790	432,487
	<u>502,876</u>	<u>648,766</u>

### 10. Commitments under operating leases

At 31 December 2001 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	2001	2000
	£	£
Operating leases which expire:		
Within 2 to 5 years	-	8,637
	<u>-</u>	<u>8,637</u>

### 11. Related party transactions

The company was under the control of G C Bushell throughout the current and previous year. G C Bushell is the managing director and majority shareholder.

During the year the company received invoices for management charges to the value of £11,817 (2000: £10,582) from Motorvation (Shows on the Road) Limited, a company in which S R Marshall is a director. The amount owed to Motorvation (Shows on the Road) Limited at 31 December 2001 amounted to £nil (2000: £1,109).

The company had an investment of nil (2000: 50,000) redeemable 8% preference shares in Motorvation (Shows on the Road) Limited, which was disposed of during the year under review.

Included in debtors is an amount of £7,762 (2000: £55,496) which is due to the company by G C Bushell. The maximum amount outstanding during the year was £60,023 (2000: £84,015).

Also included in debtors is an amount of £70,132 (2000: £nil) which is due from Motorvation (Shows on the Road) Limited. The maximum outstanding during the year was £91,502 (2000: £nil).

# JBA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2001

### 12. Share capital

#### Authorised share capital:

	2001	2000
	£	£
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
	<u>100,000</u>	<u>100,000</u>

#### Allotted, called up and fully paid:

	2001		2000	
	No.	£	No.	£
A Ordinary shares	25,012	25,012	25,012	25,012
B Non Voting Ordinary shares	3	3	3	3
	<u>25,015</u>	<u>25,015</u>	<u>25,015</u>	<u>25,015</u>

### 13. Profit and loss account

	2001	2000
	£	£
Balance brought forward	205,230	162,499
Retained profit for the financial year	57,960	42,731
Balance carried forward	<u>263,190</u>	<u>205,230</u>