

Registrar's

**JBA LIMITED**  
**FINANCIAL STATEMENTS**  
**31 DECEMBER 2000**



**Company Registration Number 2756197**

**HLB KIDSONS**  
Chartered Accountants & Registered Auditors  
Douglas House  
East Street  
Tonbridge  
Kent TN9 1HP

**JBA LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2000**

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# **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>	Douglas House East Street Tonbridge Kent TN9 1HP
<b>Auditors</b>	HLB Kidsons Chartered Accountants & Registered Auditors Douglas House East Street Tonbridge Kent TN9 1HP
<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 2000**

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31 December 2000.

### **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 31 December 2000	At 1 January 2000
Class of share			
G C Bushell	A Ordinary £1 Shares	17,576	17,576
	B Non Voting Ordinary £1 Shares	1	-
S R Marshall	A Ordinary £1 Shares	7,436	7,436
	B Non Voting Ordinary £1 Shares	1	-

### **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 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 2000**

### **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:  
Douglas House  
East Street  
Tonbridge  
Kent  
TN9 1HP

Signed by order of the directors



S R Marshall  
Company Secretary

Approved by the directors on 9 February 2001

# **JBA LIMITED**

## **AUDITORS' REPORT TO THE SHAREHOLDERS**

**YEAR ENDED 31 DECEMBER 2000**

We have audited the financial statements on pages 5 to 11 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 7 .

### **Respective responsibilities of the directors and the auditors**

As described on page 2, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.


### **Basis of opinion**

We conducted our audit in accordance with 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 2000 and of the profit of the company for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.



Douglas House  
East Street  
Tonbridge  
Kent TN9 1HP

HLB KIDSONS  
Chartered Accountants  
& Registered Auditors

9 February 2001

**JBA LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 DECEMBER 2000**

	Note	2000 £	1999 £
Turnover		1,753,708	1,280,341
Cost of sales		(1,408,603)	(1,019,479)
<b>Gross profit</b>		<u>345,105</u>	<u>260,862</u>
Distribution costs		(647)	(750)
Administrative expenses		(214,911)	(180,481)
<b>Operating profit</b>	<b>2</b>	<u>129,547</u>	<u>79,631</u>
Income from other fixed asset investments	<b>4</b>	3,820	5,365
Interest receivable		10,231	7,481
Interest payable and similar charges		-	(11)
<b>Profit on ordinary activities before taxation</b>		<u>143,598</u>	<u>92,466</u>
Tax on profit on ordinary activities	<b>5</b>	(28,367)	(19,119)
<b>Profit on ordinary activities after taxation</b>		<u>115,231</u>	<u>73,347</u>
Equity dividends paid		(72,500)	(50,000)
<b>Retained profit for the financial year</b>		<u><u>42,731</u></u>	<u><u>23,347</u></u>


**JBA LIMITED****BALANCE SHEET****31 DECEMBER 2000**

	Note	2000 £	1999 £
<b>Fixed assets</b>			
Tangible assets	6	5,617	7,035
Investments	7	50,000	75,000
		<u>55,617</u>	<u>82,035</u>
<b>Current assets</b>			
Debtors	8	524,522	180,534
Cash at bank		298,872	280,514
		<u>823,394</u>	<u>461,048</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(648,766)</u>	<u>(355,572)</u>
<b>Net current assets</b>		174,628	105,476
<b>Total assets less current liabilities</b>		<u>230,245</u>	<u>187,511</u>
<b>Capital and reserves</b>			
Called-up equity share capital	12	25,015	25,012
Profit and loss account	13	205,230	162,499
<b>Shareholders' funds</b>		<u>230,245</u>	<u>187,511</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 9 February 2001 and are signed on their behalf by:

G C Bushell  
Director





# **JBA LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2000**

### **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>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Depreciation	2,868	2,886
Auditors' fees	<u>2,950</u>	<u>2,400</u>

# JBA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

### 3. Directors' emoluments

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

	2000	1999
	£	£
Aggregate emoluments	26,160	26,280
Value of company pension contributions to money purchase schemes	6,000	-
	<u>32,160</u>	<u>26,280</u>

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

	2000	1999
	No.	No.
Money purchase schemes	<u>1</u>	<u>-</u>

### 4. Income from other fixed asset investments

	2000	1999
	£	£
Dividends from unlisted investments	<u>3,820</u>	<u>5,365</u>

The investment relates to 50,000 Redeemable 8% Preference Shares in Motorvation (Shows on the Road) Limited, a company in which Mr S R Marshall is a director.

### 5. Tax on profit on ordinary activities

	2000	1999
	£	£
Corporation Tax based on the results for the year at 20% (1999 - 20%)	28,647	18,840
Adjustment in respect of previous years:		
Corporation Tax	(280)	279
	<u>28,367</u>	<u>19,119</u>

# JBA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

### 6. Tangible fixed assets

	Fixtures & Fittings £
<b>Cost</b>	
At 1 January 2000	15,129
Additions	1,450
<b>At 31 December 2000</b>	<u>16,579</u>
<b>Depreciation</b>	
At 1 January 2000	8,094
Charge for the year	2,868
<b>At 31 December 2000</b>	<u>10,962</u>
<b>Net book value</b>	
<b>At 31 December 2000</b>	<u>5,617</u>
At 31 December 1999	<u>7,035</u>

### 7. Investments

	Unlisted Investments £
<b>Cost</b>	
At 1 January 2000	75,000
Disposals	(25,000)
<b>At 31 December 2000</b>	<u>50,000</u>
<b>Net book value</b>	
<b>At 31 December 2000</b>	<u>50,000</u>
At 31 December 1999	<u>75,000</u>

### 8. Debtors

	2000 £	1999 £
Trade debtors	319,595	160,593
Directors current accounts	55,496	-
ACT recoverable against future taxation	13,987	-
Other debtors	135,444	19,941
	<u>524,522</u>	<u>180,534</u>

# **JBA LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 DECEMBER 2000**

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

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Trade creditors	136,749	84,238
Advance Corporation Tax	13,987	-
Corporation Tax	28,647	18,840
Other taxation and social security	36,896	3,346
Other creditors	432,487	249,148
	<u>648,766</u>	<u>355,572</u>

### **10. Commitments under operating leases**

At 31 December 2000 the company had aggregate annual commitments under non-cancellable operating leases as set out below.

	<b>2000</b>	<b>1999</b>
	<b>£</b>	<b>£</b>
Operating leases which expire:		
Within 1 year	-	4,333
Within 2 to 5 years	8,637	-
	<u>8,637</u>	<u>4,333</u>

### **11. Related party transactions**

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

During the year the company received invoices for management charges to the value of £10,582 (1999: £11,560) from Motorvation (Shows on the Road) Limited, a company in which Mr S R Marshall is a director. The amount owed to Motorvation (Shows on the Road) Limited at 31 December 2000 amounted to £1,109 (1999: £793).

As reported at Note 4 the company also has an investment of 50,000 (1999: 75,000) Redeemable 8% Preference shares in Motorvation (Shows on the Road) Limited.

Included in debtors is an amount of £55,496 which is due to the company by Mrs G C Bushell, a director and major shareholder. The maximum amount outstanding during the year was £84,015.

# JBA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2000

### 12. Share capital

#### Authorised share capital:

	2000	1999
	£	£
90,000 A Ordinary shares of £1 each	90,000	100,000
10,000 B Non Voting Ordinary shares of £1 each	10,000	-
	<u>100,000</u>	<u>100,000</u>

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

	2000		1999	
	No.	£	No.	£
A Ordinary shares	25,012	25,012	25,012	25,012
B Non Voting Ordinary shares	3	3	-	-
	<u>25,015</u>	<u>25,015</u>	<u>25,012</u>	<u>25,012</u>

During the year the company reclassified its authorised share capital into 90,000 A Ordinary £1 Shares and 10,000 B Non Voting Ordinary £1 Shares.

The company issued 3 B Non Voting Ordinary £1 Shares at par.

### 13. Profit and loss account

	2000	1999
	£	£
Balance brought forward	162,499	139,152
Retained profit for the financial year	42,731	23,347
Balance carried forward	<u>205,230</u>	<u>162,499</u>