

**JAG ENVIRONMENTAL PARTNERSHIP LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30TH JUNE 2004**



**JAG ENVIRONMENTAL PARTNERSHIP LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**YEAR ENDED 30TH JUNE 2004**

---

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated Balance Sheet	<b>1</b>
Notes to the Abbreviated Financial Statements	<b>3</b>

---

**JAG ENVIRONMENTAL PARTNERSHIP LIMITED**

**ABBREVIATED BALANCE SHEET**

**30TH JUNE 2004**

---

	Note	£	2004 £	£	2003 £
<b>Fixed Assets</b>	<b>2</b>				
Tangible assets			<b>24,188</b>		<b>38,649</b>
<b>Current Assets</b>					
Debtors		<b>19,652</b>		<b>26,269</b>	
Cash at bank and in hand		<b>31,939</b>		<b>22,787</b>	
		<b>51,591</b>		<b>49,056</b>	
<b>Creditors: Amounts Falling due Within One Year</b>		<b>36,561</b>		<b>40,309</b>	
<b>Net Current Assets</b>			<b>15,030</b>		<b>8,747</b>
<b>Total Assets Less Current Liabilities</b>			<b>39,218</b>		<b>47,396</b>
<b>Provisions for Liabilities and Charges</b>			<b>860</b>		<b>860</b>
			<b>38,358</b>		<b>46,536</b>

---

The Balance sheet continues on the following page.  
The notes on pages 3 to 4 form part of these abbreviated accounts.

**JAG ENVIRONMENTAL PARTNERSHIP LIMITED**

**ABBREVIATED BALANCE SHEET** *(continued)*

**30TH JUNE 2004**

---

	Note	2004 £	2003 £
<b>Capital and Reserves</b>			
Called-up equity share capital	3	2	2
Profit and loss account		<u>38,356</u>	<u>46,534</u>
<b>Shareholders' Funds</b>		<u>38,358</u>	<u>46,536</u>

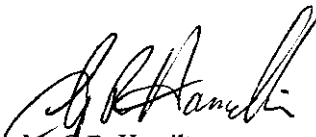
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility 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 and signed by the director on 17th November 2004.

  
Mr G.R. Hamilton  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

**JAG ENVIRONMENTAL PARTNERSHIP LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH JUNE 2004**

---

**1. Accounting Policies**

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**Cash Flow Statement**

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

**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:

Computer equipment	- 20% straight line
Rental equipment	- 20% straight line

**Deferred Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**JAG ENVIRONMENTAL PARTNERSHIP LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**YEAR ENDED 30TH JUNE 2004**

---

**2. Fixed Assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1st July 2003	145,659
Additions	887
Disposals	<u>(29,352)</u>
<b>At 30th June 2004</b>	<b><u>117,194</u></b>
<b>Depreciation</b>	
At 1st July 2003	107,010
Charge for year	15,348
On disposals	<u>(29,352)</u>
<b>At 30th June 2004</b>	<b><u>93,006</u></b>
<b>Net Book Value</b>	
<b>At 30th June 2004</b>	<b><u>24,188</u></b>
At 30th June 2003	<u>38,649</u>

**3. Share Capital**

**Authorised share capital:**

	<b>2004 £</b>	<b>2003 £</b>
1,000 Ordinary shares of £1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>

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

	<b>2004 No</b>	<b>£</b>	<b>2003 No</b>	<b>£</b>
Ordinary shares of £1 each	<u><b>2</b></u>	<u><b>2</b></u>	<u><b>2</b></u>	<u><b>2</b></u>