

JAG ENVIRONMENTAL PARTNERSHIP LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH JUNE 2001



JAG ENVIRONMENTAL PARTNERSHIP LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH JUNE 2001

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JAG ENVIRONMENTAL PARTNERSHIP LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2001

	Note	2001 £	2000 £
Fixed Assets	2		
Tangible assets		106,670	129,599
Current Assets			
Debtors	3	47,116	26,858
Cash at bank and in hand		30,437	12,705
		<u>77,553</u>	<u>39,563</u>
Creditors: Amounts Falling Due Within One Year		<u>(128,550)</u>	<u>(120,648)</u>
Net Current Liabilities		<u>(50,997)</u>	<u>(81,085)</u>
Total Assets Less Current Liabilities		<u>55,673</u>	<u>48,514</u>
Capital and Reserves			
Called-up equity share capital	4	2	2
Profit and Loss Account		55,671	48,512
Shareholders' Funds		<u>55,673</u>	<u>48,514</u>

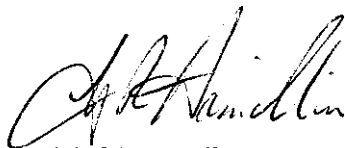
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of 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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 26th October 2001



Mr G.R. Hamilton
Director

The notes on pages 2 to 3 form part of these financial statements.

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

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

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.

JAG ENVIRONMENTAL PARTNERSHIP LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 2001

2. Fixed Assets

	Tangible Fixed Assets £
Cost	
At 1st July 2000	233,091
Additions	34,518
Disposals	<u>(40,747)</u>
At 30th June 2001	<u>226,862</u>
Depreciation	
At 1st July 2000	103,492
Charge for year	39,134
On disposals	<u>(22,434)</u>
At 30th June 2001	<u>120,192</u>
Net Book Value	
At 30th June 2001	<u>106,670</u>
At 30th June 2000	<u>129,599</u>

3. Debtors

Debtors include amounts of £1,382 (2000 - £1,979) falling due after more than one year.

4. Share Capital

Authorised share capital:

	2001 £	2000 £
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
	2001 £	2000 £
Ordinary share capital	<u>2</u>	<u>2</u>