

Abbreviated Financial Statements for the Year Ended 28 February 1997

for

J M C MINING SERVICES LIMITED



Southerington Williams & Co

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J M C MINING SERVICES LIMITED

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for the Year Ended 28 February 1997

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J M C MINING SERVICES LIMITED

Company Information
for the Year Ended 28 February 1997

DIRECTORS: J McCulloch
Mrs E McCulloch

SECRETARY: Mrs E McCulloch

REGISTERED OFFICE: 13 University Road
Leicester
LE1 7RA

REGISTERED NUMBER: 2689123 (England and Wales)

AUDITORS: Southerington Williams & Co
Chartered Certified Accountants &
Registered Auditors
13 University Road
Leicester
LE1 7RA

J M C MINING SERVICES LIMITED

Report of the Auditors to
J M C MINING SERVICES LIMITED
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 28 February 1997 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Southerington Williams & Co
Chartered Certified Accountants &
Registered Auditors
13 University Road
Leicester
LE1 7RA

Dated: 26 September 1997

J M C MINING SERVICES LIMITED

Abbreviated Balance Sheet
28 February 1997

		28.2.97		29.2.96	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		104,024		124,376
Investments	3		50,001		50,001
			<u>154,025</u>		<u>174,377</u>
CURRENT ASSETS:					
Stocks		45,000		87,460	
Debtors		391,885		411,247	
Cash at bank and in hand		1,417		8,593	
		<u>438,302</u>		<u>507,300</u>	
CREDITORS: Amounts falling due within one year	4	428,871		515,550	
		<u></u>		<u></u>	
NET CURRENT ASSETS/(LIABILITIES):			9,431		(8,250)
TOTAL ASSETS LESS CURRENT LIABILITIES:			163,456		166,127
CREDITORS: Amounts falling due after more than one year	4		-		(1,106)
PROVISIONS FOR LIABILITIES AND CHARGES:			(8,025)		(7,607)
			<u>£155,431</u>		<u>£157,414</u>
CAPITAL AND RESERVES:					
Called up share capital	5		100		100
Profit and loss account			155,331		157,314
			<u>£155,431</u>		<u>£157,414</u>
Shareholders' funds			<u>£155,431</u>		<u>£157,414</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



J McCulloch - DIRECTOR

Approved by the Board on 26 September 1997

The notes form part of these financial statements

J M C MINING SERVICES LIMITED

Notes to the Abbreviated Financial Statements **for the Year Ended 28 February 1997**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15 % on reducing balance
Fixtures and fittings	- 15 % on reducing balance
Motor vehicles	- 25 % on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 March 1996	
and 28 February 1997	<u>196,478</u>
DEPRECIATION:	
At 1 March 1996	72,102
Charge for year	<u>20,352</u>
At 28 February 1997	<u>92,454</u>
NET BOOK VALUE:	
At 28 February 1997	<u>104,024</u>
At 29 February 1996	<u>124,376</u>

J M C MINING SERVICES LIMITED

Notes to the Abbreviated Financial Statements
for the Year Ended 28 February 1997

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 March 1996	
and 28 February 1997	50,001
	<u> </u>
NET BOOK VALUE:	
At 28 February 1997	£50,001
	<u> </u>
At 29 February 1996	£50,001
	<u> </u>

4. CREDITORS

The following secured debts are included within creditors:

	28.2.97	29.2.96
	£	£
Bank overdrafts	36,332	78,128
	<u> </u>	<u> </u>

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	28.2.97	29.2.96
		value:	£	£
10,000	Ordinary	£1	10,000	10,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	28.2.97	29.2.96
		value:	£	£
100	Ordinary	£1	100	100
			<u> </u>	<u> </u>