

J B TREASURE & CO LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2004

Company Registration No. 136602 (England and Wales)



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J B TREASURE & CO LIMITED

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J B TREASURE & CO LIMITED

INDEPENDENT AUDITORS' REPORT TO J B TREASURE & CO LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 March 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

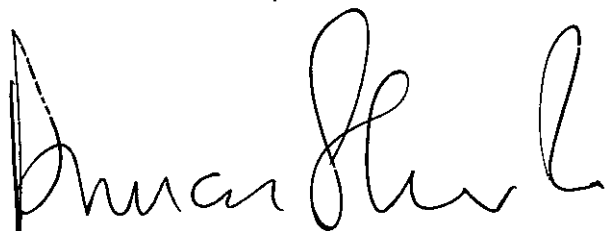
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Duncan Sheard Glass

24 January 2005

Chartered Accountants
Registered Auditor

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

J B TREASURE & CO LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		459,891		497,824
Current assets					
Stocks		86,129		91,390	
Debtors		226,389		218,292	
Cash at bank and in hand		725,196		674,855	
		1,037,714		984,537	
Creditors: amounts falling due within one year		(193,313)		(224,582)	
Net current assets			844,401		759,955
Total assets less current liabilities			1,304,292		1,257,779
Provisions for liabilities and charges			(31,439)		(29,640)
			1,272,853		1,228,139
Capital and reserves					
Called up share capital	3		18,000		18,000
Profit and loss account			1,254,853		1,210,139
Shareholders' funds - equity interests			1,272,853		1,228,139


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

The financial statements were approved by the Board on 24 January 2005

S W Elliott
Director



A Mitchell
Director



J B TREASURE & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	Over 50 years
Plant and machinery	10% straight line and 20 % reducing balance
Motor vehicles	25% reducing balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.7 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

J B TREASURE & CO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2003	1,325,016
Additions	4,683
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At 31 March 2004	1,329,699
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Depreciation	
At 1 April 2003	827,188
Charge for the year	42,620
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At 31 March 2004	869,808
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Net book value	
At 31 March 2004	459,891
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At 31 March 2003	497,824
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3 Share capital

	2004 £	2003 £
Authorised		
20,000 Ordinary shares of £1 each	20,000	20,000
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Allotted, called up and fully paid		
18,000 Ordinary shares of £1 each	18,000	18,000
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