

Registration number 4564153

Jon Nesbitt Limited
Director's report and financial statements
for the year ended 31 October 2004



Jon Nesbitt Limited

Company information

Director	Mr J Nesbitt
Secretary	Mrs D E Nesbitt
Company number	4564153
Registered office	1A Chaloner Street Guisborough Cleveland TS14 6QD
Accountants	Michael Gale & Co 1A Chaloner Street Guisborough TS14 6QD

Jon Nesbitt Limited

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Jon Nesbitt Limited

**Director's report
for the year ended 31 October 2004**

The director presents his report and the financial statements for the year ended 31 October 2004.

Principal activity

The principal activity of the company is that of precision engineering and there has been no significant change during the year.

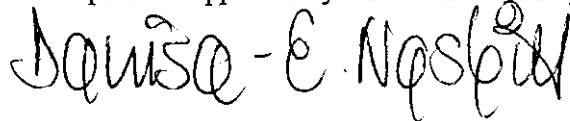
Director and his interest

The director who served during the year and his interest in the company are as stated below:

	Ordinary shares	
	31/10/04	01/11/03
Mr J Nesbitt	1	1

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 18 July 2005 and signed on its behalf by



Mrs D E Nesbitt
Secretary

Jon Nesbitt Limited

**Accountants' report on the unaudited financial statements to the director of
Jon Nesbitt Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 October 2004 set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Michael Gale & Co
Chartered Accountants
1A Chaloner Street
Guisborough**

TS14 6QD

Date: 22/7/05

Jon Nesbitt Limited

**Profit and loss account
for the year ended 31 October 2004**

			16/10/02 to 31/10/03
	Notes	£	£
Turnover	2	49,596	38,855
Cost of sales		(1,289)	(1,253)
Gross profit		48,307	37,602
Administrative expenses		(18,337)	(16,713)
Operating profit	3	29,970	20,889
Other interest receivable and similar income		31	-
Profit on ordinary activities before taxation		30,001	20,889
Tax on profit on ordinary activities	5	(4,435)	(2,440)
Profit on ordinary activities after taxation		25,566	18,449
Dividends		(22,000)	(13,550)
Retained profit for the year		3,566	4,899
Retained profit brought forward		4,899	-
Retained profit carried forward		8,465	4,899

The notes on pages 6 to 8 form an integral part of these financial statements.

Jon Nesbitt Limited

**Balance sheet
as at 31 October 2004**

			31/10/03	
	Notes	£	£	£
Fixed assets				
Tangible assets	6		9,264	5,000
Current assets				
Stocks		120	120	
Debtors	7	13,620	7,569	
Cash at bank and in hand		7,960	6,592	
		<u>21,700</u>	<u>14,281</u>	
Creditors: amounts falling due within one year	8	<u>(22,498)</u>	<u>(14,381)</u>	
Net current liabilities			(798)	(100)
Net assets			<u>8,466</u>	<u>4,900</u>
Capital and reserves				
Called up share capital	9	1	1	
Profit and loss account		8,465	4,899	
Shareholders' funds			<u>8,466</u>	<u>4,900</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 8 form an integral part of these financial statements.

Jon Nesbitt Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 October 2004**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2004 and

(c) that I acknowledge my responsibilities for:

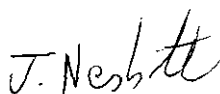
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 18 July 2005 and signed on its behalf by

Mr J Nesbitt
Director



The notes on pages 6 to 8 form an integral part of these financial statements.

Jon Nesbitt Limited

**Notes to the financial statements
for the year ended 31 October 2004**

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of work done during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance
Motor vehicles	- 20% reducing balance

1.4. Stock

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

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

		16/10/02 to 31/10/03
	£	£
Operating profit is stated after charging:		
Depreciation	1,385	1,500

4. Director's emoluments

	£	£
Remuneration and other benefits	5,200	5,500

Jon Nesbitt Limited

**Notes to the financial statements
for the year ended 31 October 2004**

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5. Tax on profit on ordinary activities

Analysis of charge in period	£	16/10/02 to 31/10/03 £
Current tax		
UK corporation tax	4,435	2,440

6. Tangible fixed assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost			
At 1 November 2003	4,000	2,500	6,500
Additions	5,649	-	5,649
At 31 October 2004	9,649	2,500	12,149
Depreciation			
At 1 November 2003	1,000	500	1,500
Charge for the year	985	400	1,385
At 31 October 2004	1,985	900	2,885
Net book values			
At 31 October 2004	7,664	1,600	9,264
At 31 October 2003	3,000	2,000	5,000

7. Debtors

	£	£
Trade debtors	13,565	7,516
Prepayments	55	53
	13,620	7,569

Jon Nesbitt Limited

**Notes to the financial statements
for the year ended 31 October 2004**

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8. Creditors: amounts falling due within one year	£	31/10/03 £
Trade creditors	425	225
Corporation tax	4,429	2,440
Other taxes and social security costs	473	387
Director's loan account	14,551	9,609
Other creditors	2,020	1,120
Accruals	600	600
	<u>22,498</u>	<u>14,381</u>
9. Share capital	£	£
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1 Ordinary shares of 1 each	<u>1</u>	<u>1</u>