

Registration number 4564153

**Jon Nesbitt Limited**

**Director's report and financial statements**

**for the period 16 October 2002 to 31 October 2003**



**Jon Nesbitt Limited**

**Company information**

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

## Jon Nesbitt Limited

### Contents

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 8

**Jon Nesbitt Limited**

**Director's report  
for the period 16 October 2002 to 31 October 2003**

The director presents his report and the financial statements for the period 16 October 2002 to 31 October 2003.

**Principal activity**

The principal activity of the company is that of precision engineering.

**Director and his interest**

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

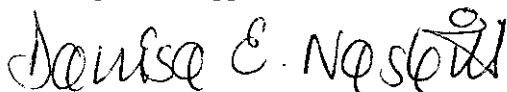
	Ordinary shares	
	31/10/03	16/10/02
Mr J Nesbitt	1	1

**Related party transaction**

The net business assets owned by the director Mr J Nesbitt were purchased by the company during the period for £6500.

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 20 July 2004 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 period 16 October 2002 to 31 October 2003 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.

A handwritten signature in black ink, appearing to read 'Michael Gale', is written in a cursive style.

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

**TS14 6QD**

**Date: 22 July 2004**

Jon Nesbitt Limited

**Profit and loss account**  
**for the period 16 October 2002 to 31 October 2003**

	Notes	£
Turnover	2	38,855
Cost of sales		(1,253)
Gross profit		<u>37,602</u>
Administrative expenses		<u>(16,713)</u>
Profit on ordinary activities before taxation		20,889
Tax on profit on ordinary activities	5	<u>(2,440)</u>
Profit on ordinary activities after taxation		18,449
Dividends		<u>(13,550)</u>
Retained profit for the period		<u>4,899</u>

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

**Jon Nesbitt Limited**

**Balance sheet  
as at 31 October 2003**

	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	6		5,000
<b>Current assets</b>			
Stocks		120	
Debtors	7	7,569	
Cash at bank and in hand		6,592	
		<u>14,281</u>	
<b>Creditors: amounts falling due within one year</b>	8	<u>(14,381)</u>	
<b>Net current liabilities</b>			(100)
<b>Net assets</b>			<u>4,900</u>
<b>Capital and reserves</b>			
Called up share capital	9		1
Profit and loss account			4,899
<b>Shareholders' funds</b>			<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 period 16 October 2002 to 31 October 2003**

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

(a) that for the period 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 period 16 October 2002 to 31 October 2003 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 period and of its profit or loss for the period 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 20 July 2004 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 period 16 October 2002 to 31 October 2003

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 period.

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:

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 period has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

Operating profit is stated after charging:  
Depreciation

£

1,500

4. Director's emoluments

Remuneration

£

5,500

5. Tax on profit on ordinary activities

Analysis of charge in period

Current tax

UK corporation tax

£

2,440

Jon Nesbitt Limited

Notes to the financial statements  
for the period 16 October 2002 to 31 October 2003

..... continued

6. Tangible fixed assets

	Equipment £	Motor vehicles £	Total £
<b>Cost</b>			
Additions	4,000	2,500	6,500
At 31 October 2003	4,000	2,500	6,500
<b>Depreciation</b>			
Charge for the period	1,000	500	1,500
At 31 October 2003	1,000	500	1,500
<b>Net book value</b>			
At 31 October 2003	3,000	2,000	5,000

7. Debtors

	£
Trade debtors	7,516
Prepayments	53
	<u>7,569</u>

8. Creditors: amounts falling due  
within one year

	£
Trade creditors	225
Corporation tax	2,440
Other taxes and social security costs	15
Director's current account	9,609
Other creditors	1,492
Accruals	600
	<u>14,381</u>

Jon Nesbitt Limited

Notes to the financial statements  
for the period 16 October 2002 to 31 October 2003

..... continued

9. Share capital

Authorised

1,000 Ordinary shares of 1 each

£

1,000

Allotted, called up and fully paid

1 Ordinary shares of 1 each

1