REGISTERED NUMBER: 04621110 (England and Wales)

# ABBREVIATED ACCOUNTS

# FOR THE PERIOD

# 18 DECEMBER 2002 TO 31 DECEMBER 2003

# FOR

# JACKSON ROWE ASSOCIATES LIMITED

# JACKSON ROWE ASSOCIATES LIMITED

## CONTENTS OF THE ABBREVIATED ACCOUNTS
## FOR THE PERIOD 18 DECEMBER 2002 TO 31 DECEMBER 2003

# JACKSON ROWE ASSOCIATES LIMITED

## COMPANY INFORMATION
## FOR THE PERIOD 18 DECEMBER 2002 TO 31 DECEMBER 2003

| | |
|---|---|
| **DIRECTORS:** | D M Rowe<br>G Harrison<br>R J Hearnden |
| **SECRETARY:** | G Harrison |
| **REGISTERED OFFICE:** | Calverley House,<br>6 The Broadway<br>Crowborough<br>East Sussex<br>TN6 1DF |
| **REGISTERED NUMBER:** | 04621110 (England and Wales) |
| **AUDITORS:** | Armida Limited<br>Bell Walk House<br>High Street<br>Uckfield<br>East Sussex<br>TN22 5DQ |

# REPORT OF THE INDEPENDENT AUDITORS TO JACKSON ROWE ASSOCIATES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the period ended 31 December 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our 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 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 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 full 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 three to six are properly prepared in accordance with those provisions.

Armida Limited

Armida Limited
Bell Walk House
High Street
Uckfield
East Sussex
TN22 5DQ

28 June 2004

# JACKSON ROWE ASSOCIATES LIMITED

## ABBREVIATED BALANCE SHEET
**31 DECEMBER 2003**

| | Notes | £ | £ |
|---|---|---|---|
| **FIXED ASSETS:** | | | |
| Intangible assets | 2 | | 46,000 |
| Tangible assets | 3 | | 28,243 |
| | | | 74,243 |
| **CURRENT ASSETS:** | | | |
| Debtors | | 755,813 | |
| Cash in hand | | 57 | |
| | | 755,870 | |
| **CREDITORS:** Amounts falling due within one year | 4 | 759,813 | |
| **NET CURRENT LIABILITIES:** | | | (3,943) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES:** | | | 70,300 |
| **CREDITORS:** Amounts falling due after more than one year | 4 | | 6,097 |
| | | | £64,203 |
| **CAPITAL AND RESERVES:** | | | |
| Called up share capital | 5 | | 1,300 |
| Profit and loss account | | | 62,903 |
| **SHAREHOLDERS' FUNDS:** | | | £64,203 |

These abbreviated accounts 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:**

D M Rowe - Director

Approved by the Board on 14 June 2004

The notes form part of these abbreviated accounts

### 1. ACCOUNTING POLICIES

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

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

**Goodwill**
Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being written off evenly over its estimated useful life of nil years.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|---|---|
| Plant and machinery etc | - 33% on cost and<br>25% on cost |

**Hire purchase and leasing commitments**
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

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

**Government Grants**
Revenue grants received are recognised in the profit and loss account in the same period as the expenditure to which they are intended to contribute.

### 2. INTANGIBLE FIXED ASSETS

| | Total |
|---|---|
| | £ |
| **COST:** | |
| Additions | **46,000** |
| At 31 December 2003 | **46,000** |
| **NET BOOK VALUE:** | |
| At 31 December 2003 | **46,000** |

## 3. TANGIBLE FIXED ASSETS

| | Total |
|---|---|
| | £ |
| **COST:** | |
| Additions | **38,430** |
| At 31 December 2003 | **38,430** |
| **DEPRECIATION:** | |
| Charge for period | **10,187** |
| At 31 December 2003 | **10,187** |
| **NET BOOK VALUE:** | |
| At 31 December 2003 | **28,243** |

## 4. CREDITORS

The following secured debts are included within creditors:

| | £ |
|---|---|
| *Bank overdrafts* | **267,251** |

## 5. CALLED UP SHARE CAPITAL

Authorised:

| Number: | Class: | Nominal value: | £ |
|---|---|---|---|
| 50,000 | Ordinary 'A' | £1 | **50,000** |
| 50,000 | Ordinary 'B' | £1 | **50,000** |
| | | | **100,000** |

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | £ |
|---|---|---|---|
| 1,000 | Ordinary 'A' | £1 | **1,000** |
| 300 | Ordinary 'B' | £1 | **300** |
| | | | **1,300** |

The following shares were allotted and fully paid for cash at par during the period:

1,000 Ordinary 'A' shares of £1 each
300 Ordinary 'B' shares of £1 each

### 6. RELATED PARTY DISCLOSURES

On 1 February 2003, the company purchased the trade and assets of the partnership business operated by Mr Daniel Rowe, Mr Graham Harrison and Mr Robert Hearnden.

During the period, the company rented offices from Broadway Property Partnership, a partnership business operated by Mr Daniel Rowe and Mr Graham Harrison. The rent paid in the period was £23,475. At the balance sheet date the amount owed by Broadway Property Partnership was £75,112.

100 Ordinary 'B' shares are owned by Mrs Tina Rowe, Mr Daniel Rowe's wife.

100 Ordinary 'B' shares are owned by Mrs Margaret Harrison, Mr Graham Harrison's wife.

100 Ordinary 'B' shares are owned by Mrs Sarah Hearnden, Mr Robert Hearnden's wife.

Mr Daniel Rowe, Mr Graham Harrison and Mr Robert Hearnden are directors and shareholders of Jackson Rowe Associates Limited.