Company Number: 02690680

JGB ENGINEERING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29TH FEBRUARY 2000

AUDITORS' REPORT TO JGB ENGINEERING 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 accounts of JGB ENGINEERING LIMITED for the year ended 29th February 2000 prepared under section 226 of the Companies Act 1985.

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 procedures we considered necessary to confirm, by reference to the accounts, 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 accounts.

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.

Critchley Cole & Co

CRITCHLEY COLE & CO
Accountants and Registered Auditors
20 LANSDOWN
STROUD
GLOS
GL5 1BG
23rd September 2000

JGB ENGINEERING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 29TH FEBRUARY 2000

	Notes		2000		*1999*
		£	£	*£*	*£*
Fixed assets	2				
Tangible fixed assets			**58,272**		*39,631*
Current assets					
Stock		**10,399**		*17,858*	
Debtors		**61,441**		*51,188*	
Cash at bank and in hand		**95,168**		*12,230*	
		167,008		*81,276*	
Creditors: amounts falling due within one year		**(125,882)**		*(62,905)*	
Net current assets			**41,126**		*18,371*
Total assets less current liabilities			**99,398**		*58,002*
Creditors: amounts falling due after more than one year			**(5,551)**		*(1,522)*
Provisions for liabilities and charges					
Deferred taxation			**(3,240)**		*(1,932)*
			90,607		*54,548*
Capital and reserves					
Share capital	3		**3**		*3*
Profit and loss account			**90,604**		*54,545*
Shareholders' funds			**90,607**		*54,548*

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

These abbreviated accounts were approved by the board on 23rd September 2000 and signed on its behalf.

Mr J.O. Williams
Director

The notes on pages 3 to 4 form part of these accounts.

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

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

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets over their expected useful lives:

Electrical fixtures	20% pa on cost
Plant and machinery	10% pa on cost
Motor vehicles	20% pa on cost
Furniture and equipment	10% pa on cost

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

Contribution to pension funds

The company operates a defined benefit pension scheme, which requires contributions to be made to a separately administered fund. Contributions to this fund are charged in the profit and loss account so as to spread the cost of pensions over the employees working lives within the company. The regular cost is attributed to individual years using the projected unit credit method. Variations in pension cost, which are identified as a result of actuarial valuation, are amortised over the average expected remaining working lives of employees in proportion to their expected payroll costs. Differences between the amounts funded and the amounts charged in the profit and loss account are treated as either provisions or prepayments in the balance sheet.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Tangible fixed assets	Total
	£	£
Cost		
At 1st March 1999	64,307	64,307
Additions	33,943	33,943
Disposals	(12,500)	(12,500)
At 29th February 2000	**85,750**	**85,750**
Depreciation and amortisation		
At 1st March 1999	24,676	24,676
Charge for the year	9,052	9,052
On disposals	(6,250)	(6,250)
At 29th February 2000	**27,478**	**27,478**
Net book value		
At 29th February 2000	**58,272**	**58,272**
At 28th February 1999	*39,631*	*39,631*

3 Share capital

	2000	1999
	£	*£*
Authorised		
100 Ordinary shares of £1.00 each	**100**	*100*
	100	*100*
Allotted		
3 Allotted, called up and fully paid ordinary shares of £1.00 each	**3**	*3*
	3	*3*

4 Transactions with directors

During the year the company had the following material transactions with the directors:

Sales to a company in which one of the directors had an interest £26013

Purchases from a company in which one of the directors had an interest £50562

These transactions were made on a normal trading basis.