Registered number
02690680

JGB Engineering Limited

Abbreviated Accounts

28 February 2003

JGB Engineering Limited
Abbreviated Balance Sheet
as at 28 February 2003

	Notes		2003		2002
			£		£
Fixed assets					
Tangible assets	2		68,347		72,635
Current assets					
Stocks		40,808		54,739	
Debtors		46,908		72,852	
Cash at bank and in hand		169,808		26,427	
		257,524		154,018	
Creditors: amounts falling due within one year		(124,984)		(60,667)	
Net current assets			132,540		93,351
Net assets			200,887		165,986
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			200,884		165,983
Shareholders' funds			200,887		165,986

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:
(i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
(ii) preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

J Williams
Director
Approved by the board on 20 June 2003

JGB Engineering Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2003

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Electrical fixtures	20% reducing balance
Plant and machinery	10% straight line
Furniture and Equipment	10% straight line
Motor vehicles	20% straight line

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

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions
The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

JGB Engineering Limited
Notes to the Abbreviated Accounts
for the year ended 28 February 2003

2 Tangible fixed assets

	£
Cost	
At 1 March 2002	118,552
Additions	12,970
Disposals	(13,755)
At 28 February 2003	117,767
Depreciation	
At 1 March 2002	45,917
Charge for the year	15,931
On disposals	(12,428)
At 28 February 2003	49,420
Net book value	
At 28 February 2003	68,347
At 28 February 2002	72,635

3 Share capital

	2003 £	2002 £
Authorised:		
Ordinary shares of £1 each	100	100

	2003 No	2002 No	2003 £	2002 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	3	3	3	3

4 Transactions with Directors

During the period the company had the following transactions with the directors:
Sales to a business in which three of the directors had an interest - £8061
Purchases from a business in which three of the directors had an interest - £66371
These transactions were made on a normal trading basis.
During the period the company lent £7500 to a company which one of the directors controls. This is an interest free loan, repayable on demand.