

Statutory Accounts

J.N.J.(FABRICATIONS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2002

Company Registration No. 1178499 (England and Wales)



MILNES & CO

REGISTERED AUDITOR

**BARCLAYS BANK CHAMBERS
CLECKHEATON**

J.N.J.(FABRICATIONS) LIMITED

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J.N.J.(FABRICATIONS) LIMITED

INDEPENDENT AUDITORS' REPORT TO J.N.J.(FABRICATIONS) 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 financial statements of the company for the year ended 31 August 2002 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 the procedures we considered 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 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 2 to 4 are properly prepared in accordance with those provisions.

Milnes & Co
Milnes & Co

Chartered Accountants
Registered Auditor

30 January 2003

Barclays Bank Chambers
Northgate
Cleckheaton
West Yorkshire

J.N.J.(FABRICATIONS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		249,555		317,520
Current assets					
Stocks		11,513		47,826	
Debtors		166,541		255,903	
		<u>178,054</u>		<u>303,729</u>	
Creditors: amounts falling due within one year	3	(399,256)		(501,656)	
Net current liabilities			(221,202)		(197,927)
Total assets less current liabilities			<u>28,353</u>		<u>119,593</u>
Creditors: amounts falling due after more than one year	3		(72,606)		(137,052)
			<u>(44,253)</u>		<u>(17,459)</u>
Capital and reserves					
Called up share capital	4		20,000		20,000
Profit and loss account			(64,253)		(37,459)
Shareholders' funds			<u>(44,253)</u>		<u>(17,459)</u>

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

The financial statements were approved by the board on 30 January 2003



Denis Edward Williamson F.C.M.A.
Director

J.N.J.(FABRICATIONS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2002

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)*.

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand but which is guaranteed by the parent company.

The directors have prepared projected cash flow information for the period ending 9 months from the date of their approval of these financial statements. On the basis of this cash flow information and discussions with the company's bankers, the directors consider that the company will continue to operate within the facility currently agreed and within that which they expect will be agreed when the company's bankers consider renewing the facility for a further year. The parent company has also expressed its willingness to continue to provide financial support for the next twelve months.

However, the margin of facilities over requirements is not large and, inherently there can be no certainty in relation to these matters. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% Straight line
Plant and machinery	20% Reducing balance/20% Straight line
Fixtures, fittings & equipment	10% Straight line
Motor vehicles	25% Straight line

J.N.J.(FABRICATIONS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2001	471,830
Additions	23,788
Disposals	(67,595)
At 31 August 2002	<u>428,023</u>
Depreciation	
At 1 September 2001	154,310
On disposals	(20,171)
Charge for the year	44,329
At 31 August 2002	<u>178,468</u>
Net book value	
At 31 August 2002	<u>249,555</u>
At 31 August 2001	<u>317,520</u>

3 Creditors

	2002 £	2001 £
Analysis of loans repayable in more than five years		
Instalments not due within five years	<u>12,801</u>	<u>31,719</u>

The aggregate amount of creditors for which security has been given amounted to £115,477 (2001 - £369,765).

4 Share capital

	2002 £	2001 £
Authorised		
50,000 Ordinary shares of £ 1 each	<u>50,000</u>	<u>50,000</u>
Allotted, called up and fully paid		
20,000 Ordinary shares of £ 1 each	<u>20,000</u>	<u>20,000</u>

5 Ultimate parent company

The ultimate parent company is P.P.Profiles Limited, a company registered in England and Wales.