

Statutory Accounts

J.N.J.(FABRICATIONS) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2004

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 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit 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 audit 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

23 December 2004

Barclays Bank Chambers
Northgate
Cleckheaton

J.N.J.(FABRICATIONS) LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		194,283		212,599
Current assets					
Stocks		59,544		22,725	
Debtors		238,956		229,434	
		<u>298,500</u>		<u>252,159</u>	
Creditors: amounts falling due within one year	3	<u>(416,576)</u>		<u>(406,592)</u>	
Net current liabilities			<u>(118,076)</u>		<u>(154,433)</u>
Total assets less current liabilities			76,207		58,166
Creditors: amounts falling due after more than one year	3		<u>(81,608)</u>		<u>(98,484)</u>
			<u>(5,401)</u>		<u>(40,318)</u>
Capital and reserves					
Called up share capital	4		20,000		20,000
Profit and loss account			<u>(25,401)</u>		<u>(60,318)</u>
Shareholders' funds			<u>(5,401)</u>		<u>(40,318)</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 17 December 2004



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

J.N.J.(FABRICATIONS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2004

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 or a withdrawal of support from the parent company.

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:

Freehold land and buildings	2% Straight line
Plant and machinery	20% Straight line
Fixtures, fittings & equipment	10% Straight line
Motor vehicles	25% Straight line

1.4 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

J.N.J.(FABRICATIONS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2004

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2003	376,491
Additions	8,506
Disposals	(9,486)
At 31 August 2004	<u>375,511</u>
Depreciation	
At 1 September 2003	163,892
On disposals	(4,348)
Charge for the year	21,684
At 31 August 2004	<u>181,228</u>
Net book value	
At 31 August 2004	<u>194,283</u>
At 31 August 2003	<u>212,599</u>

3 Creditors

	2004 £	2003 £
Analysis of loans repayable in more than five years		
Instalments not due within five years	<u>27,653</u>	<u>43,279</u>

The aggregate amount of creditors for which security has been given amounted to £125,068 (2003 - £160,754).

4 Share capital

	2004 £	2003 £
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.