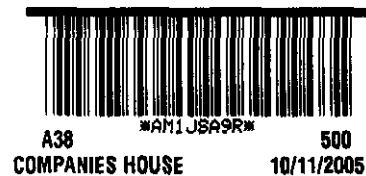


J & F J Baker & Company Limited

ABBREVIATED ACCOUNTS

for the year ended

30 April 2005



Company Registration No. 00050647

J & F J Baker & Company Limited

ABBREVIATED BALANCE SHEET

30 April 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Tangible assets	1	6	6
Investments	1	72,158	72,158
		<u>72,164</u>	<u>72,164</u>
CURRENT ASSETS			
Stocks		280,648	321,462
Debtors		113,138	328,039
Cash at bank and in hand		505,458	314,280
		<u>899,244</u>	<u>963,781</u>
CREDITORS: Amounts falling due within one year		<u>160,116</u>	<u>181,737</u>
NET CURRENT ASSETS		<u>739,128</u>	<u>782,044</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>811,292</u>	<u>854,208</u>
		<u>811,292</u>	<u>860,294</u>
CAPITAL AND RESERVES			
Called up share capital	2	12,720	12,720
Profit and loss account		798,572	847,574
		<u>811,292</u>	<u>860,294</u>
SHAREHOLDERS' FUNDS			
Equity interests		806,072	855,074
Non-equity interests		5,220	5,220
		<u>811,292</u>	<u>860,294</u>

J & F J Baker & Company Limited

ABBREVIATED BALANCE SHEET (CONTINUED)

30 April 2005

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the board on 24/1/05

A W H Parr

Director

H E Parr

Director

J & F J Baker & Company Limited

ABBREVIATED ACCOUNTS

for the year ended 30 April 2005

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

RESEARCH AND DEVELOPMENT

All research and development costs are written off as incurred. Development expenditure is carried forward when its future recoverability can be foreseen with reasonable assurance and is amortised in line with sales from the related product. All research and other development costs are written off as incurred.

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost less depreciation.

Depreciation is provided on all tangible fixed assets other than freehold land and investment properties at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Land and buildings Freehold	over one year
Plant and machinery	over one year
Motor vehicles	over one year

INVESTMENTS

Fixed asset investments are stated at cost less provision for diminution in value.

STOCK

Stock is valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture. Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal. Provision is made for obsolete and slow-moving items.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

PENSIONS CONTRIBUTIONS

The pension costs charged in the financial statements represent the contributions payable by the company during the year,

GOVERNMENT GRANTS

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

J & F J Baker & Company Limited

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 April 2005

1. FIXED ASSETS

	<i>Tangible assets</i>	<i>Investments</i>	<i>Total</i>
	£	£	£
Cost			
1 May 2004	307,526	72,158	379,684
Additions	1,383	-	1,383
	<hr/>	<hr/>	<hr/>
30 April 2005	308,909	72,158	381,067
	<hr/>	<hr/>	<hr/>
Depreciation			
1 May 2004	307,520	-	307,520
Charge for the year	1,383	-	1,383
	<hr/>	<hr/>	<hr/>
30 April 2005	308,903	-	308,903
	<hr/>	<hr/>	<hr/>
Net book value			
30 April 2005	6	72,158	72,164
	<hr/>	<hr/>	<hr/>
30 April 2004	6	72,158	72,164
	<hr/>	<hr/>	<hr/>

2. SHARE CAPITAL

	2005	2004
	£	£
Authorised		
1,333 Ordinary shares of £7.50 each	10,000	10,000
1,000 Preference shares of £10 each	10,000	10,000
	<hr/>	<hr/>
	20,000	20,000
	<hr/>	<hr/>
Allotted, issued and fully paid		
1,000 Ordinary shares of £7.50 each	7,500	7,500
522 Preference shares of £10 each	5,220	5,220
	<hr/>	<hr/>
	12,720	12,720
	<hr/>	<hr/>

Preference shares confer the right to a cumulative preferential fixed dividend of 5% per annum, paid in priority to all other dividends. They also confer a right to preferential repayment of paid up share capital on any winding up or distribution of assets of the company.

3. TRANSACTIONS WITH DIRECTORS

During the year the loan made in the previous year to the estate of Mrs R M Parr, a former director of the company, was repaid. The estate was charged interest of £2638 (2004:£353) by the company. At 30 April 2005 the amount outstanding was £Nil (2004:£186,046).