
Jones and Crossland Limited

Report and Financial Statements

◆ *Year ended 31 March 1997* ◆



Company No: 641974

JONES AND CROSSLAND LIMITED

CONTENTS

	Page
Company information	1
Report of the directors	2-3
Report of the auditors	4
Balance sheet	5
Notes to the financial statements	6

JONES AND CROSSLAND LIMITED

COMPANY INFORMATION

Directors	D Gregory J S Parrott
Secretary	J S Parrott
Registered office	16/17 Caroline Street Birmingham B3 1TR
Registered number	641974
Auditors	Robson Rhodes Chartered Accountants Centre City Tower 7 Hill Street Birmingham B5 4UU
Bankers	Midland Bank plc 198 Corporation Street Birmingham B4 6QL

REPORT OF THE DIRECTORS

The directors present their report and the audited financial statements for the year ended 31 March 1997.

Principal activity and review of the business

The company has not traded during the year.

Directors

The present directors of the company are set out on page 1.

Those directors serving at the end of the year had interests in the share capital of the company at 31 March as follows:

	Ordinary shares of £1 each	
	1997	1996
	£	£
D Gregory	-	-
J S Parrott	-	-

The interests of the directors in the shares of the parent undertaking are disclosed in that company's accounts.

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards; and
- prepared the financial statements on the going concern basis.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

JONES AND CROSSLAND LIMITED

REPORT OF THE DIRECTORS
(Continued)

Auditors

The auditors, Robson Rhodes, who were appointed during the year are willing to continue in office, and a resolution to reappoint them will be proposed at the Annual General Meeting.

The report of the directors was approved by the Board on 22 August 1997 and signed on its behalf by:



JOHN SELWYN PARROTT
Secretary

AUDITORS' REPORT TO THE SHAREHOLDERS OF JONES AND CROSSLAND LIMITED

We have audited the financial statements on pages 5 and 6 which have been prepared on the basis of the accounting policies set out on page 6.

Respective responsibilities of directors and auditors

As described on page 3 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 March 1997 and have been properly prepared in accordance with the Companies Act 1985.



Robson Rhodes
Chartered Accountants and Registered Auditor

Birmingham
22 August 1997

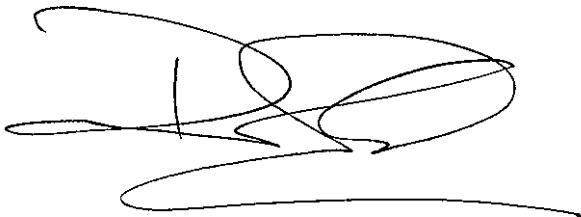
JONES AND CROSSLAND LIMITED

BALANCE SHEET at 31 March 1997

	Note	1997 £	1996 £
Current assets			
Debtors	8	88,533	88,533
Creditors: Amounts falling due within one year	9	(8,533)	(8,533)
		<hr/>	<hr/>
Net assets		80,000	80,000
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	10	652	652
Profit and loss account	11	79,348	79,348
		<hr/>	<hr/>
Shareholders' funds		80,000	80,000
		<hr/>	<hr/>

The financial statements were approved by the Board on 22 August 1997 and signed on its behalf by:

DAVID GREGORY
Director



NOTES TO THE FINANCIAL STATEMENTS

31 March 1997

1. ACCOUNTING POLICIES

Basis of accounting

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

2. DEBTORS

	1997 £	1996 £
Amounts owed by parent undertaking	88,533	88,533
	<u> </u>	<u> </u>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	1997 £	1996 £
Trade creditors	6,000	6,000
Accruals	500	500
Directors' loan accounts	2,033	2,033
	<u> </u>	<u> </u>
	8,533	8,533
	<u> </u>	<u> </u>

4. SHARE CAPITAL

	1997 £	1996 £
Authorised		
2,000 ordinary shares of £1 each	2,000	2,000
	<u> </u>	<u> </u>
Allotted and fully paid		
652 ordinary shares of £1 each	652	652
	<u> </u>	<u> </u>

5. RESERVES

	Profit and loss account £
At 1 April 1996 and 31 March 1997	79,348
	<u> </u>