

J P INSOLVENCY SERVICES LIMITED
(Formerly Mini Batch Trading Co Limited)

ABBREVIATED STATUTORY ACCOUNTS

FOR THE PERIOD ENDED
30 SEPTEMBER 1999

Company No. 1282331
England and Wales)




J P INSOLVENCY SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 1999

	Notes	£	1999 £	£	1998 £
Fixed assets					
Tangible assets	2		5,636		128,269
Current assets					
Stocks		19,500		7,978	
Debtors		31,500		21,913	
Cash at bank and in hand		32,629		1,565	
		<u>83,629</u>		<u>31,456</u>	
Creditors: amounts falling due within one year		<u>(30,359)</u>		<u>(47,491)</u>	
Net current assets			<u>53,270</u>		<u>(16,035)</u>
Total assets less current liabilities			58,906		112,234
Creditors: amounts falling due after more than one year			-		(50,771)
Net assets			<u>£58,906</u>		<u>£61,463</u>
Capital and reserves					
Called up share capital	3		1,500		1,500
Profit and loss account			57,406		59,963
Shareholders' funds			<u>£58,906</u>		<u>£61,463</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249(B)(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the Board on 14 June 2000 signed on its behalf by:


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J PEARSON, DIRECTOR

The notes on pages 2 to 3 form part of these financial statements.

J P INSOLVENCY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 1999

1. Accounting policies

1.1. Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold Buildings	over life of lease
Other Assets	over 4 years

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future years. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

J P INSOLVENCY COMPANY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 30 SEPTEMBER 1999

2. Tangible Fixed Assets

	Tangible Fixed Assets £
Cost	
As at 31 March 1998	208,515
Additions	3,200
Disposals	(195,572)
At 30 September 1999	<u>£16,143</u>
Depreciation	
As at 31 March 1998	80,246
On disposals	(82,442)
Charge for the period	12,703
At 30 September 1999	<u>£10,507</u>
Net book values	
At 30 September 1999	<u>£5,636</u>
As at 31 March 1998	<u>£128,269</u>

3. Called Up Share Capital

	1999 £	1998 £
Authorised		
Ordinary Shares of £1 each	10,000	10,000
Allotted, called up and fully paid		
Ordinary Shares of £1 each	1,500	1,500

4. Directors' Current Account – J Pearson

This is included in the Creditors, the movement of which was:

	£
As at 31 March 1998	6,391
Net Drawings	(5,310)
As at 30 September 1999	<u>£1,081</u>