

Abbreviated Accounts for the Year Ended 31 January 2004

for

T J Finishing Limited



**T J Finishing Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 January 2004**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**T J Finishing Limited**  
**Company Information**  
**for the Year Ended 31 January 2004**

**DIRECTORS:**

L A Barrow  
J W Champion  
B M Dix

**SECRETARY:**

B M Dix

**REGISTERED OFFICE:**

Teresa Gavin House  
Woodford Avenue  
Woodford Green  
Essex  
IG8 8FB

**REGISTERED NUMBER:**

01338711 (England and Wales)

**AUDITORS:**

Ashton Hart David Lee  
Registered Auditors  
Teresa Gavin House  
Woodford Avenue  
Woodford Green  
Essex  
IG8 8FB

**Report of the Independent Auditors to  
T J Finishing Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 January 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our 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 opinion**

We have carried out the procedures we consider 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 full 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 three to five are properly prepared in accordance with those provisions.



Ashton Hart David Lee  
Registered Auditors  
Teresa Gavin House  
Woodford Avenue  
Woodford Green  
Essex  
IG8 8FB

11 November 2004

**T J Finishing Limited**  
**Abbreviated Balance Sheet**  
**31 January 2004**

		31.1.04		31.1.03	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		-		-
Tangible assets	3		449,998		439,263
			<u>449,998</u>		<u>439,263</u>
<b>CURRENT ASSETS:</b>					
Stocks		4,000		4,000	
Debtors		473,059		712,970	
Cash at bank and in hand		788		43,083	
		<u>477,847</u>		<u>760,053</u>	
<b>CREDITORS:</b> Amounts falling due within one year	4	298,170		453,693	
		<u>298,170</u>		<u>453,693</u>	
<b>NET CURRENT ASSETS:</b>			<u>179,677</u>		<u>306,360</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>£629,675</u>		<u>£745,623</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		3,750		3,750
Capital redemption reserve			1,250		1,250
Profit and loss account			<u>624,675</u>		<u>740,623</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£629,675</u>		<u>£745,623</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.

**ON BEHALF OF THE BOARD:**



- Director



- Director

Approved by the Board on 11 November 2004

## **T J Finishing Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 January 2004**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention.

##### **Financial Reporting Standard Number 1**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 1989, has been written off evenly over its estimated useful life of four years.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on straight line on buildings
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 33.33% on cost

##### **Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

#### **2. INTANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1 February 2003	
and 31 January 2004	<u>6,000</u>
<b>AMORTISATION:</b>	
At 1 February 2003	
and 31 January 2004	<u>6,000</u>
<b>NET BOOK VALUE:</b>	
At 31 January 2004	=

**T J Finishing Limited**

**Notes to the Abbreviated Accounts  
for the Year Ended 31 January 2004**

**3. TANGIBLE FIXED ASSETS**

	Total
	£
<b>COST:</b>	
At 1 February 2003	868,791
Additions	<u>63,491</u>
At 31 January 2004	<u>932,282</u>
<b>DEPRECIATION:</b>	
At 1 February 2003	429,528
Charge for year	<u>52,756</u>
At 31 January 2004	<u>482,284</u>
<b>NET BOOK VALUE:</b>	
At 31 January 2004	<u>449,998</u>
At 31 January 2003	<u>439,263</u>

**4. CREDITORS**

The following secured debts are included within creditors:

	31.1.04	31.1.03
	£	£
Bank overdrafts	<u>52,126</u>	<u>159,177</u>

**5. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	31.1.04	31.1.03
			£	£
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.04	31.1.03
			£	£
3,750	Ordinary	£1	<u>3,750</u>	<u>3,750</u>