

**AA & J (HOLDINGS) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2002**



**Company Number 01968741**

## **AA & J (HOLDINGS) LIMITED**

### **COMPANY INFORMATION**

Directors	Mr J.K.Park. Mr A.A.Park
Secretary	Mr A.F.Brown
Company Number	01968741
Registered Office	1c Bickerton Road Southport Merseyside PR8 2DY
Solicitors	J.Keith Park & Co Claughton House Barrow Street St Helens WA10 1RX
Bankers	National Westminster Bank PLC P.O.Box No. 37 130 Lord Street Southport Merseyside PR9 0AB  Standard Life Bank plc 23 Annandale Street Edinburgh EH7 4WA

**AA & J (HOLDINGS) LIMITED**

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**AA & J (HOLDINGS) LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 31st JANUARY 2002**

	Notes	£	2002 £	2001 £
<b>Fixed Assets</b>				
Tangible assets	2		1	1
Investments	3		130000	130000
			<u>130001</u>	<u>130001</u>
<b>Current assets</b>				
Stock	4	65754		65010
Debtors	5	66391		154969
Cash at bank and in hand		80943		65274
		<u>213088</u>		<u>285253</u>
<b>Creditor: amounts falling due within one year</b>		<u>9663</u>		<u>27029</u>
<b>Net current liabilities</b>			203425	258224
<b>Total assets less current liabilities</b>			<u>333426</u>	<u>388225</u>
<b>Capital and Reserves</b>				
Share capital	7		257500	257500
Share premium account	8		22500	22500
Profit and loss account	10		53426	108225
<b>Shareholder's funds</b>			<u>333426</u>	<u>388225</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st January 2002

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985

The directors confirm that they are responsible for;

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its results for the financial year in accordance with requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to the accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

These accounts were approved by the Board on 25th September 2002 and signed on its behalf.

  
Mr James Keith Park  
Director

The notes on pages 2 to 4 form part of these accounts

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**AA & J (HOLDINGS) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE ENDED 31st January 2002**

**1 Accounting policies**

**Basis of accounting**

The Accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities, (effective March 2000) under the historical cost convention and in accordance with the applicable accounting standards

**Turnover**

Turnover comprises the total amount receivable by the company for services rendered

**Investments**

Investment income comprises dividends and interest and is accounted for on an accruals basis

**Tangible fixed assets and depreciation**

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments or by reducing balance method over the expected useful lives. The rates and periods generally applicable are:

Freehold Properties	2% per annum straight line
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**Investments**

Investments are included at cost less amounts written off. Profits or losses from disposal of fixed asset investments are treated as part of the result from ordinary activities.

**Stocks**

Stocks are stated at the lower of cost and net realisable value

**Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise

**Consolidation**

The company and its subsidiaries, comprise a small group. The company is therefore exempt from the requirements to prepare group accounts by virtue of section 248 of the Companies Act 1985. These accounts therefore present information about the company as an individual undertaking and not about its group.

**AA & J (HOLDINGS) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE ENDED 31st January 2002**

**2 Tangible fixed assets**

	Freehold Land and Buildings £
Cost	
at 1st February 2001	1
At 31st January 2002	1
Net book value	
At 31st January 2002	1
At 3rd October 2001	1

**3 Fixed asset investment**

	Other investments other than loans £
Cost at 1st February 2001 and 31st January 2002	130000

The investment is 130,000 £1 Redeemable Preference Shares, redeemable 2006 or earlier.

**4 Stocks**

	2002 £	2001 £
Stocks	65754	65010

Stock represents the cost and additional expenditure on a property purchased with the intention to develop and resell

**5 Debtors**

	2002 £	2001 £
Amounts owed by Subsidiary	9257	-
Amounts owed by related companies	54056	152027
Other debtors	3078	2942
	66391	154969

**6 Creditors: amounts falling due within one year**

	2002 £	2001 £
Amounts owed to associated undertakings	-	24965
Other taxes and Social Security	1414	1414
Accruals and deferred income	850	650
Directors' loans	7398	-
	9663	27029

**AA & J (HOLDINGS) LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD ENDED 31st January 2002**

**7 Share Capital**

**Authorised**

2,000,000 "A" Ordinary shares of £0.25 each

1,000,000 "B" Ordinary shares of £0.25 each

**Allotted**

1,000,000 Allotted, called up and fully paid "A" ordinary shares of £0.25 each

30,000 Allotted, called up and full paid "B" ordinary shares of £0.25 each

2002 £	2001 £
500000	500000
250000	250000
<b>750000</b>	<b>750000</b>
250000	250000
7500	7500
<b>257500</b>	<b>257500</b>

**8 Reconciliation of movement in shareholder's funds**

At 1st February 2001

Profit for the year

**At 31st January 2002**

Share premium account £	Profit and Loss account £
22500	108225
-	(55003)
<b>22500</b>	<b>53222</b>

**9 Transactions with related parties**

The following entities are considered by the directors to be related parties:

Mr. J.K.Park

The director, Mr. J.K.Park, has advanced working capital to the company and at the balance sheet date the amount outstanding is £7399 (2001 - £Nil).

KP Management Limited

The company owns 75% of the issued share capital of KP Management Limited. The company has advanced working capital to its subsidiary during the year of £9257. The balance at the balance sheet date was £9257 net of write offs (2001 - £Nil).

Legal Vocational Qualifications Limited

The Director Mr. J.K.Park owns 75% of the issued share capital of this company. The balance at 1st February 2001 amounting to £32000, which had been written off was repaid during the year. A further £ 4724 has been advanced to Legal Vocational Qualifications Limited which remains outstanding at the end of the year.

Scorpion Office Services Limited and Legal Cash Flow Limited

Scorpion Office Services Limited and Legal Cash Flow Limited are both associates of the company. The money owed by Scorpion Office Services Limited was £46000 at the beginning of the year to which has been added interest of £3332, leaving a balance at the end of the year of £49332. Legal Cash Flow Limited has repaid the balance outstanding at the beginning of the year of £106027.

Interest charged to Scorpion Office Services is at 2% above base rate. Interest paid by Legal Cash Flow Limited was at 4% above base rate.

**10 Controlling Party**

In the opinion of the directors no individual controls the company.