

J M J Woodworking Machinery Limited

Abbreviated Accounts

31st December 2003

Company number 02486849



A48	*AUS4UYDB*	0517
COMPANIES HOUSE		09/09/04
A22	*AS12GHWQ*	0301
COMPANIES HOUSE		12/07/04

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Auditors Report to the members

of J M J Woodworking Machinery Limited

For the year ended 31st December 2003

We have examined the accounts on pages 2 to 4 together with the financial statements of the Company for the year ended 31st December 2003 prepared under Section 226 of the Companies Act 1985.

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 to you 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 considered 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 have been 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 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 2 to 4 are properly prepared in accordance with those provisions.

Holdstock, Nicholls, Train & Co.  
Registered Auditors  
593 Anlaby Road  
Hull  
East Yorkshire  
HU3 6ST

*Holdstock Nicholls Train & Co*  
  
.....*9/1/04*.....date

J M J Woodworking Machinery Limited

Abbreviated balance sheet at 31st December 2003

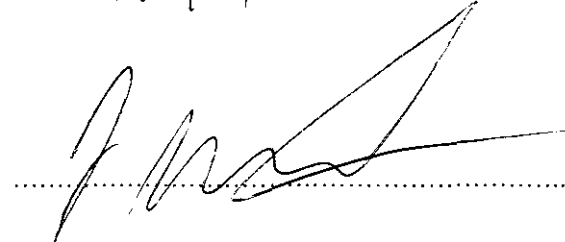
		<u>2003</u>		<u>2002</u>	
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed assets</u>					
Tangible assets	2		400,818		156,720
<u>Current assets</u>					
Stocks		474,287		391,581	
Debtors		312,929		315,359	
Bank		<u>315,586</u>		<u>500,274</u>	
		1,102,802		1,207,214	
<u>Creditors</u> - amounts falling due within one year		<u>616,403</u>		<u>569,802</u>	
<u>Net current assets/(liabilities)</u>			<u>486,399</u>		<u>637,412</u>
<u>Total assets less current liabilities</u>			887,217		794,132
<u>Provisions for liabilities and charges</u>					
Deferred taxation			<u>4,444</u>		<u>0</u>
			<u>£882,773</u>		<u>£794,132</u>
<u>Capital and reserves</u>					
Called up share capital	3		2,100		2,100
Profit and loss account			<u>880,673</u>		<u>792,032</u>
			<u>£882,773</u>		<u>£794,132</u>

The directors have taken advantage in preparation of these financial statements of the exemptions conferred by Section A of part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies with Part VII of the Companies Act 1985 and with the Financial Reporting for Smaller Entities (Effective June 2002).

The abbreviated financial statements on pages 2 to 3 were approved by the director on

..... 9/6/04 ..... date.



..... J M Jenkinson (Director)

Notes to the abbreviated accounts - 31st December 2003

**1 Accounting policies**

**a) BASIS OF ACCOUNTING POLICIES**

The accounts have been prepared under the historical cost convention.

**b) DEPRECIATION**

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

Plant and machinery	20% on cost
Motor vehicles	20% on written down value
Office equipment	20% on cost

Freehold property and leasehold improvements are not depreciated as the properties are maintained to a high standard to retain their residual value. As a result, any depreciation would, in the opinion of the directors, be immaterial.

**c) STOCKS**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**d) DEFERRED TAXATION**

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

**2 Tangible assets**

	<u>Total</u> <u>£</u>
<u>Cost</u>	
At 1st January 2002	235,079
Additions	271,727
Sales	<u>20,395</u>
<u>At 31st December 2003</u>	<u>£486,411</u>
<u>Depreciation</u>	
At 1st January 2002	78,360
On sales	14,581
Charge for the year	<u>21,814</u>
<u>At 31st December 2003</u>	<u>£85,593</u>
<u>Net book value</u>	
<u>At 31st December 2003</u>	<u>£400,818</u>
<u>At 31st December 2002</u>	<u>£156,719</u>

**3 Called up share capital**

	<u>2003</u> <u>£</u>	<u>2002</u> <u>£</u>
Authorised		
Ordinary Shares of £1 each	<u>£250,000</u>	<u>£250,000</u>
Issued		
Ordinary Shares of £1 each	<u>£2,100</u>	<u>£2,100</u>