

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 1997

FOR

JACK ARMSTRONG & CO LIMITED



JACK ARMSTRONG & CO LIMITED

INDEX TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1997

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

JACK ARMSTRONG & CO LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 1997

DIRECTORS: J Armstrong
Mrs S Armstrong

SECRETARY: Mrs S Armstrong

REGISTERED OFFICE: Altay House
869 High Road
North Finchley
London
N12 8QA

REGISTERED NUMBER: 2777353

ACCOUNTANTS: A. Bloch & Co.
Chartered Accountants
Registered Auditors
Altay House
869 High Road
North Finchley
London N12 8QA

JACK ARMSTRONG & CO LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 1997

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		710		835
CURRENT ASSETS:					
Stocks		250		2,657	
Debtors		-		621	
Cash at bank		621		1,054	
		<u>871</u>		<u>4,332</u>	
CREDITORS: Amounts falling due within one year		<u>86,841</u>		<u>85,402</u>	
NET CURRENT LIABILITIES:			<u>(85,970)</u>		<u>(81,070)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(85,260)</u>		<u>£(80,235)</u>
CAPITAL AND RESERVES:					
Called up share capital	3		5,000		5,000
Profit and loss account			<u>(90,260)</u>		<u>(85,235)</u>
Shareholders' funds			<u>£(85,260)</u>		<u>£(80,235)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 January 1997.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

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

The notes form part of these financial statements

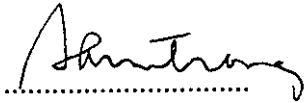
JACK ARMSTRONG & CO LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 1997

These abbreviated financial statements 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

Approved by the Board on 29/10/97

JACK ARMSTRONG & CO LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1997

1. ACCOUNTING POLICIES

Fundamental Accounting Concept

The financial statements have been prepared under the going concern concept on the assertion by the Directors that adequate funds will be made available to enable the liabilities to be met as they fall due.

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.

Tangible fixed assets

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

Equipment - 15% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

JACK ARMSTRONG & CO LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1997

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 February 1996	
and 31 January 1997	<hr/> 1,362
DEPRECIATION:	
At 1 February 1996	527
Charge for year	<hr/> 125
At 31 January 1997	<hr/> 652
NET BOOK VALUE:	
At 31 January 1997	<hr/> 710
At 31 January 1996	<hr/> 835

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1997	1996
			£	£
1,000,000	Ordinary	£1	<hr/> 1,000,000	<hr/> 1,000,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1997	1996
			£	£
5,000	Ordinary	£1	<hr/> 5,000	<hr/> 5,000