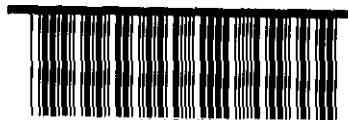


ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2001
FOR
JACK ARMSTRONG & CO LIMITED



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JACK ARMSTRONG & CO LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2001

	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 2001

DIRECTOR: Mrs S Armstrong

SECRETARY: Dennis Stones

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

REGISTERED NUMBER: 2777353

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

JACK ARMSTRONG & CO LIMITED

ABBREVIATED BALANCE SHEET
31 JANUARY 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		1,187		1,396
CURRENT ASSETS:					
Stocks		1,096		1,210	
Debtors		-		250	
Cash at bank and in hand		505		2,006	
		1,601		3,466	
CREDITORS: Amounts falling due within one year		46,616		62,536	
NET CURRENT LIABILITIES:			(45,015)		(59,070)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(43,828)		£(57,674)
CAPITAL AND RESERVES:					
Called up share capital	3		5,000		5,000
Profit and loss account			(48,828)		(62,674)
SHAREHOLDERS' FUNDS:			£(43,828)		£(57,674)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

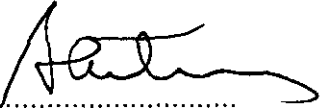
The notes form part of these financial statements

JACK ARMSTRONG & CO LIMITED

ABBREVIATED BALANCE SHEET
31 JANUARY 2001

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:

X 

.....
Mrs S Armstrong - DIRECTOR

X

Approved by the Board on 16/02/01

The notes form part of these financial statements

JACK ARMSTRONG & CO LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2001

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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.

Computer 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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 February 2000	
and 31 January 2001	2,491
	<hr/>
DEPRECIATION:	
At 1 February 2000	1,095
Charge for year	209
	<hr/>
At 31 January 2001	1,304
	<hr/>
NET BOOK VALUE:	
At 31 January 2001	1,187
	<hr/>
At 31 January 2000	1,396
	<hr/>

JACK ARMSTRONG & CO LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2001

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2001 £	2000 £
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001 £	2000 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>