

CLAIRE JAYNE & ASSOCIATES LIMITED

ABBREVIATED FINANCIAL ACCOUNTS

YEAR ENDED 31ST MARCH 2001

**Company No. 02874843
Registered in England & Wales**



BALSON & CO

**147 Whiteladies Road
Clifton
Bristol BS8 2QT**

November 2001

BALANCE SHEET**31ST MARCH 2001**

	£
FIXED ASSETS	
Tangible Assets	49,431
	=====
CURRENT ASSETS	
Cash in Hand	1,119
Cash at Bank	11,135
Stock in Hand	23,498
Debtors and Prepayments	5,022
	40,774
	=====
CREDITORS	
Amounts falling due within one year	86,367
	=====
NET CURRENT ASSETS(LIABILITIES)	(45,593)
	=====
TOTAL ASSETS LESS CURRENT LIABILITIES	3,838
	=====
CREDITORS	
Amounts falling due after more than one year	-
	=====
	3,838
	=====
CAPITAL AND RESERVES	
Called Up Share Capital	80,002
Profit and Loss Account	(76,164)
	3,838
	=====

The Director confirms that:

- a) the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985.
- b) no notice has been deposited under Section 249B; and
- c) the director acknowledges his responsibility for:
 - I. ensuring that the company keeps proper accounting records which comply with Section 221; and
 - II. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year under Section 226 of the Companies Act 1985 and which comply with the requirements of the Companies Act 1985 relating to accounts so far as applicable to the company.

The director has taken advantage of the exemptions conferred by Schedule 8 of the Companies Act 1985 and has done so on the grounds that, in his opinion, it is entitled to the exemptions as a small company.

These financial statements were approved by the director on 9th December.....2001.

Director C.J. Maudsley.....

CLAIRE JAYNE & ASSOCIATES LIMITED**NOTES TO THE ACCOUNTS****31ST MARCH 2001****1. ACCOUNTING POLICIES**

These accounts have been prepared in accordance with the historical cost convention.

The principal accounting policies which the directors have adopted within that convention are set out below.

Turnover

This consists of the invoiced amount of sales throughout the year net of Value Added Tax.

Depreciation

Fixed Assets are depreciated on a reducing balance basis at rates designed to reduce the cost of each asset to its residual value over its anticipated useful life on a reducing balance basis as follows:

Computer Equipment	25%
Motor Vehicles	25%
Office Equipment	15%
Leasehold Costs	Straight line over the leasehold term

Deferred Taxation

Provision is made for deferred taxation under the liability method on the excess of the net book value of fixed assets ranking for taxation purposes over the corresponding written down value for tax purposes.

The excess in this period is negligible and consequently no provision made.

Cash Flow Statement

The company has taken advantage of the exemptions in the Financial Reporting Standard No. 1 from producing a cash flow statements on the grounds that it is a small company.

2. FIXED ASSETS

		<u>Computer Equipment</u>	<u>Motor Vehicles</u>	<u>Office Equipment</u>	<u>Leasehold Costs & Improvements</u>	<u>Total</u>
Cost	1.12.99	-	-	-	-	-
	Added	5,585	20,994	5,583	22,127	54,289
	Disposals	-	-	-	-	-
	31.3.01	5,585	20,994	5,583	22,127	54,289
Depreciation	1.12.99	-	-	-	-	-
	This Period	1,397	2,624	837	-	4,858
	Disposals	-	-	-	-	-
	31.3.01	1,397	2,624	837	-	4,858
Net Book Value	31.3.01	4,188	18,370	4,746	22,127	49,431

CLAIRE JAYNE & ASSOCIATES LIMITED**NOTES TO THE ACCOUNTS****31ST MARCH 2001**

3. DEBTORS	£
Trade Debtors	-
Other Debtors	5,022
	<u>5,022</u>
	=====

4. CREDITORS	
Amounts falling due within one year	
Trade Creditors	5,843
Accruals	1,000
Corporation Tax	-
Director's Loan Account	1,178
Other Creditors	2,227
Hire Purchase Account	15,975
Loan Account	60,000
Taxation	144
	<u>86,367</u>
	=====

5. CREDITORS	
Amounts falling due after more than one year	
Loan Accounts	-
	=====

6. TAX ON PROFIT ON ORDINARY ACTIVITIES

Taxation is based on the results for the year and comprises:

Corporation Tax on taxable profit at 20%	-
Movement in Deferred Taxation	-
Under Provision in Previous Years	-
	<u>-</u>
	=====

7. CALLED UP SHARE CAPITAL

Authorised:	200,000 Ord.Shares of £1 each	
Issued & Fully Paid:	80,002 Ord.Shares of £1 each	80,002
		=====