

J C RICHARDS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 1999

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J C RICHARDS LIMITED

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J C RICHARDS LIMITED

AUDITORS' REPORT TO J C RICHARDS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is 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 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 are 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.

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Price Firman

Price Firman

19 July 2000

Chartered Accountants

Registered Auditor

Prince Consort House

Albert Embankment

London

SE1 7TJ

J C RICHARDS LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	2		6,469		4,534
Current assets					
Debtors		9,536		12,025	
Cash at bank and in hand		23,309		17,379	
		32,845		29,404	
Creditors: amounts falling due within one year		(62,117)		(55,589)	
Net current liabilities			(29,272)		(26,185)
Total assets less current liabilities			(22,803)		(21,651)
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Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(22,903)		(21,751)
Shareholders' funds			(22,803)		(21,651)

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 19 July 2000



J C Richards
Director

J C RICHARDS LIMITED

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company is dependent on working capital provided by the director, he is of the opinion that this will be available as required for the foreseeable future, and as such the financial statements have been prepared on a going concern basis.

1.2 Turnover

Turnover represents commission receivable on premiums settled in the period.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 20% per annum

1.4 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 1998	6,910
Additions	4,145
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At 30 June 1999	11,055
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Depreciation	
At 1 July 1998	2,376
Charge for the year	2,210
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At 30 June 1999	4,586
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Net book value	
At 30 June 1999	6,469
	<hr/>
At 30 June 1998	4,534
	<hr/>

J C RICHARDS LIMITED

3	Share capital	1999	1998
		£	£
	Authorised		
	1,000 ordinary shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 ordinary shares of £ 1 each	100	100
		<u> </u>	<u> </u>

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