

JACMA LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2004



The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED
FINANCIAL STATEMENTS OF JACMA LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2004 set out on pages 3 to 7 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.

Bowmans

Bowmans

Chartered Accountants

Station House
Station Road
Kendal
Cumbria
LA9 6RY

5 August 2004

ABBREVIATED BALANCE SHEET
As at 31 March 2004

	Note	£	2004	£	£	2003	£
FIXED ASSETS							
Tangible fixed assets	2			837			1,022
CURRENT ASSETS							
Debtors	3	4,780			2,680		
Cash at bank		5,616			10,709		
			10,396			13,389	
CREDITORS: amounts falling due within one year							
			(11,164)		(13,868)		
NET CURRENT LIABILITIES							
				(768)			(479)
TOTAL ASSETS LESS CURRENT LIABILITIES							
				69			543
CAPITAL AND RESERVES							
Called up share capital	4			100			100
Profit and loss account				(31)			443
SHAREHOLDERS' FUNDS							
				69			543

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2004 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 4 August 2004 and signed on its behalf.


A P Brodie
 Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 March 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Improvements to leasehold property	-	10% straight line
Plant & Machinery	-	25% straight line

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2003 and 31 March 2004	6,096
Depreciation	
At 1 April 2003	5,074
Charge for the year	185
At 31 March 2004	5,259
Net book value	
At 31 March 2004	837
At 31 March 2003	1,022

3. DEBTORS

Included within other debtors due within one year is a loan to A P Brodie, a director, amounting to £4,780 (2003 - £2,680). The maximum amount outstanding during the year was £4,780.

NOTES TO THE ABBREVIATED ACCOUNTS

For the year ended 31 March 2004

4. SHARE CAPITAL

	2004 £	2003 £
Authorised, allotted, called up and fully paid		
51 'A' Ordinary £1 shares shares of £1 each	51	51
49 'B' Ordinary £1 shares shares of £1 each	49	49
	<u>100</u>	<u>100</u>