

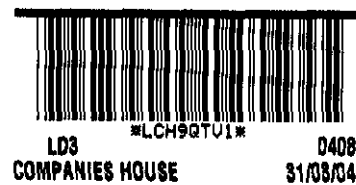
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**JUST ADD WATER MANAGEMENT LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 MAY 2003**



**JUST ADD WATER MANAGEMENT LIMITED**

**ABBREVIATED BALANCE SHEET**  
As at 31 May 2003

	Note	31 May 2003 £	31 May 2002 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	2	8,063	8,575
<b>CURRENT ASSETS</b>			
Debtors		40,564	67,696
Cash at bank		41,782	38,428
		<u>82,346</u>	<u>106,124</u>
<b>CREDITORS:</b> amounts falling due within one year		<u>(89,869)</u>	<u>(107,965)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(7,523)</u>	<u>(1,841)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>540</u>	<u>6,734</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	100	100
Profit and loss account		440	6,634
<b>SHAREHOLDERS' FUNDS</b>		<u>540</u>	<u>6,734</u>

The directors consider 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 directors acknowledge their responsibilities 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 May 2003 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 30 March 2004 and signed on its behalf.

  
**C Sampson**  
Director

The notes on pages 2 to 3 form part of these financial statements.

## JUST ADD WATER MANAGEMENT LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 May 2003

#### 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 Turnover

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

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

Plant & Machinery	-	33%
Fixtures & Fittings	-	20%

##### 1.4 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

#### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 June 2002	11,976
Additions	4,059
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At 31 May 2003	16,035
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<b>Depreciation</b>	
At 1 June 2002	3,401
Charge for the year	4,571
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At 31 May 2003	7,972
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<b>Net book value</b>	
At 31 May 2003	8,063
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At 31 May 2002	8,575
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**JUST ADD WATER MANAGEMENT LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 31 May 2003**

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**3. SHARE CAPITAL**

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<b>1,000</b>	<b>1,000</b>
	<u><u>          </u></u>	<u><u>          </u></u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<b>100</b>	<b>100</b>
	<u><u>          </u></u>	<u><u>          </u></u>