

TWO JAYS ST JOHNS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 JUNE 2004



CLAY SHAW THOMAS
Chartered Accountants & Registered Auditors
Charter House
46/48 Coity Road
Bridgend
CF31 1XX

TWO JAYS ST JOHNS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2004

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TWO JAYS ST JOHNS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are 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 report our opinion to you.

BASIS OF OPINION

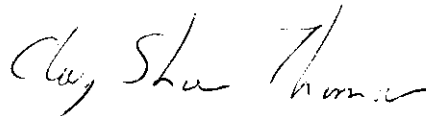
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Charter House
46/48 Coity Road
Bridgend
CF31 1XX

30-11-2004



CLAY SHAW THOMAS
Chartered Accountants
& Registered Auditors

TWO JAYS ST JOHNS LIMITED


ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2004

	Note	2004 £	2003 £
CURRENT ASSETS			
Stocks		750,000	961,487
Debtors		83,244	23,452
Cash at bank and in hand		13,147	-
		<u>846,391</u>	<u>984,939</u>
CREDITORS: Amounts falling due within one year		<u>(1,024,168)</u>	<u>(983,610)</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(177,777)</u>	<u>1,329</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(177,777)</u>	<u>1,329</u>
CAPITAL AND RESERVES			
Called-up equity share capital	2	100	100
Profit and loss account		<u>(177,877)</u>	<u>1,229</u>
(DEFICIENCY)/SHAREHOLDERS' FUNDS		<u>(177,777)</u>	<u>1,329</u>

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

These abbreviated accounts were approved by the directors on 30-11-2004 and are signed on their behalf by:


.....
MR R J ROBERTS

The notes on page 3 form part of these abbreviated accounts.

TWO JAYS ST JOHNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2004

1. ACCOUNTING POLICIES

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
500 Ordinary 'A' shares of £1 each	500	500
500 Ordinary 'B' shares of £1 each	500	500
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary 'A' shares of £1 each	50	50	50	50
Ordinary 'B' shares of £1 each	50	50	50	50
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

3. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking of Two Jays St Johns Limited is Macob Holdings Limited, a company registered in Wales.

The ultimate controlling party is Mr R J Roberts who has a beneficial interest in 95% of the issued share capital of Macob Holdings Limited.

Group consolidated financial statements are prepared and are available from Macob Holdings Limited, 46-48 Coity Road, Bridgend, CF31 1XX.

TWO JAYS ST JOHNS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2004

4. BANK SECURITY

There is a legal charge granted by Macob Projects Limited, which is secured over the freehold property, St Johns Mount, Brecon.

There is a debenture granted by Macob Projects Limited over the whole assets of the company.