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**JC ENGINEERING SERVICES LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD 22ND JULY 2002 TO 31ST AUGUST 2003**



**JC ENGINEERING SERVICES LIMITED**

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FOR THE PERIOD 22ND JULY 2002 TO 31ST AUGUST 2003**

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**JC ENGINEERING SERVICES LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 22ND JULY 2002 TO 31ST AUGUST 2003**

**DIRECTORS:** J Clough  
Mrs J Clough

**SECRETARY:** Mrs J Clough

**REGISTERED OFFICE:** Laurel House  
173 Chorley New Road  
Bolton  
Lancashire  
BL1 4QZ

**REGISTERED NUMBER:** 04491008 (England and Wales)

**ACCOUNTANTS:** SWS  
Chartered Accountants  
Laurel House  
173 Chorley New Road  
Bolton  
BL1 4QZ

**JC ENGINEERING SERVICES LIMITED**

**REPORT OF THE DIRECTORS  
FOR THE PERIOD 22ND JULY 2002 TO 31ST AUGUST 2003**

The directors present their report with the financial statements of the company for the period 22nd July 2002 to 31st August 2003.

**INCORPORATION**

The company was incorporated on 22nd July 2002 and commenced trading on 13th September 2002.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the period under review was that of mechanical engineering installations.

**DIRECTORS**

The directors during the period under review were:

J Clough  
Mrs J Clough

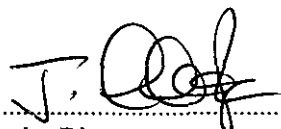
The beneficial interests of the directors holding office on 31st August 2003 in the issued share capital of the company were as follows:

	31.8.03	at date of appointment
<b>Ordinary £1 shares</b>		
J Clough	1	-
Mrs J Clough	-	-

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



.....  
J Clough - Director

Date: 4<sup>th</sup> MAY 2004

**JC ENGINEERING SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD 22ND JULY 2002 TO 31ST AUGUST 2003**

	Notes	£
<b>TURNOVER</b>		226,435
Cost of sales		<u>116,525</u>
<b>GROSS PROFIT</b>		109,910
Administrative expenses		<u>34,339</u>
<b>OPERATING PROFIT</b>	2	75,571
Interest receivable and similar income		<u>20</u>
		75,591
Interest payable and similar charges		<u>1,149</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		74,442
Tax on profit on ordinary activities	3	<u>14,152</u>
<b>PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION</b>		60,290
Dividends		<u>60,000</u>
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>£290</u></u>

The notes form part of these financial statements

**JC ENGINEERING SERVICES LIMITED**

**BALANCE SHEET  
31ST AUGUST 2003**

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible assets	4		17,205
<b>CURRENT ASSETS:</b>			
Debtors	5	19,059	
Cash at bank and in hand		21,612	
		<u>40,671</u>	
<b>CREDITORS:</b> Amounts falling due within one year	6	51,876	
		<u></u>	
<b>NET CURRENT LIABILITIES:</b>			(11,205)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			<u>6,000</u>
<b>CREDITORS:</b> Amounts falling due after more than one year	7		(5,229)
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>	9		(480)
			<u>£291</u>
<b>CAPITAL AND RESERVES:</b>			
Called up share capital	10		1
Profit and loss account			290
<b>SHAREHOLDERS' FUNDS:</b>			<u>£291</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31st August 2003.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st August 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

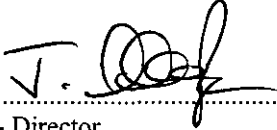
The notes form part of these financial statements

**JC ENGINEERING SERVICES LIMITED**

**BALANCE SHEET  
31ST AUGUST 2003**

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**



.....  
J Clough - Director

Approved by the Board on ..... 4<sup>th</sup> MAY 2004 .....

The notes form part of these financial statements

# JC ENGINEERING SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 22ND JULY 2002 TO 31ST AUGUST 2003

### 1. ACCOUNTING POLICIES

#### Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% straight line and 25% on cost
-------------------------	--

#### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

#### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

### 2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	£
Depreciation - owned assets	787
Depreciation - assets on hire purchase contracts	4,718
Profit on disposal of fixed assets	(587)
	<u>          </u>
Directors' emoluments and other benefits etc	-
	<u>          </u>

### 3. TAXATION

Included in the tax charge on the profit on ordinary activities for the period was an amount of £480 in respect of deferred tax.



**JC ENGINEERING SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 22ND JULY 2002 TO 31ST AUGUST 2003**

**4. TANGIBLE FIXED ASSETS**

	Land and buildings	Plant and machinery etc	Totals
	£	£	£
<b>COST:</b>			
Additions	870	23,003	23,873
Disposals	-	(1,163)	(1,163)
At 31st August 2003	870	21,840	22,710
<b>DEPRECIATION:</b>			
Charge for period	44	5,461	5,505
At 31st August 2003	44	5,461	5,505
<b>NET BOOK VALUE:</b>			
At 31st August 2003	826	16,379	17,205

The net book value of tangible fixed assets includes £14,152 in respect of assets held under hire purchase contracts.

**5. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	£
Trade debtors	19,059

**6. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	£
Hire purchase contracts	6,352
Trade creditors	13,214
Directors' current accounts	426
Social security & other taxes	15,912
Taxation	13,672
Accrued expenses	2,300
	51,876

**7. CREDITORS: AMOUNTS FALLING  
DUE AFTER MORE THAN ONE YEAR**

	£
Hire purchase contracts	5,229

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	£
Hire purchase contracts	11,581

**JC ENGINEERING SERVICES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD 22ND JULY 2002 TO 31ST AUGUST 2003**

**9. PROVISIONS FOR LIABILITIES AND CHARGES**

Deferred taxation	£ 480 <u>      </u>
	Deferred tax
	£
Accelerated capital allowances	480 <u>      </u>
Balance at 31st August 2003	480 <u>      </u>

**10. CALLED UP SHARE CAPITAL**

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000 <u>      </u>
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
1	Ordinary	£1	1 <u>      </u>

**11. ULTIMATE CONTROLLING PARTY**

The company is controlled by J Clough, director and sole shareholder.

**JC ENGINEERING SERVICES LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF  
JC ENGINEERING SERVICES LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31st August 2003 set out on pages three to eight and you consider that the company is exempt from an audit.

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 and information and explanations supplied to us.

SWS

SWS  
Chartered Accountants  
Laurel House  
173 Chorley New Road  
Bolton  
BL1 4QZ

Date: 4th May 2004