

JC ENGINEERING SERVICES LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2004



JC ENGINEERING SERVICES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2004**

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	10
Trading and Profit and Loss Account	11

JC ENGINEERING SERVICES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2004

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

JC ENGINEERING SERVICES LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST AUGUST 2004

The directors present their report with the financial statements of the company for the year ended 31st August 2004.

PRINCIPAL ACTIVITY

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

DIRECTORS

The directors during the year under review were:

J Clough
Mrs J Clough

The beneficial interests of the directors holding office on 31st August 2004 in the issued share capital of the company were as follows:

	31.8.04	1.9.03
Ordinary £1 shares		
J Clough	1	1
Mrs J Clough	-	-

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: 20-3-2005

JC ENGINEERING SERVICES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST AUGUST 2004**

		Year Ended 31/8/04	Period 22/7/02 to 31/8/03
	Notes	£	£
TURNOVER		217,951	226,435
Cost of sales		110,961	116,525
GROSS PROFIT		106,990	109,910
Administrative expenses		33,610	34,339
OPERATING PROFIT	2	73,380	75,571
Interest receivable and similar income		206	20
		73,586	75,591
Interest payable and similar charges		752	1,149
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		72,834	74,442
Tax on profit on ordinary activities	3	13,706	14,152
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		59,128	60,290
Dividends		59,000	60,000
		128	290
Retained profit brought forward		290	-
RETAINED PROFIT CARRIED FORWARD		£418	£290

The notes form part of these financial statements

JC ENGINEERING SERVICES LIMITED

**BALANCE SHEET
31ST AUGUST 2004**

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		9,850		17,205
CURRENT ASSETS:					
Debtors	5	30,883		19,059	
Cash at bank and in hand		2,451		21,612	
		<u>33,334</u>		<u>40,671</u>	
CREDITORS: Amounts falling due within one year	6	<u>41,914</u>		<u>51,876</u>	
NET CURRENT LIABILITIES:			<u>(8,580)</u>		<u>(11,205)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,270		6,000
CREDITORS: Amounts falling due after more than one year	7		(695)		(5,229)
PROVISIONS FOR LIABILITIES AND CHARGES:	9		<u>(156)</u>		<u>(480)</u>
			<u>£419</u>		<u>£291</u>
CAPITAL AND RESERVES:					
Called up share capital	10		1		1
Profit and loss account			418		290
SHAREHOLDERS' FUNDS:			<u>£419</u>		<u>£291</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

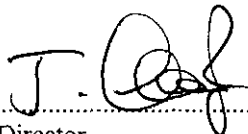
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

JC ENGINEERING SERVICES LIMITED

BALANCE SHEET
31ST AUGUST 2004

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 20-3-2005

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2004

JC ENGINEERING SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2004**

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended 31/8/04 £	Period 22/7/02 to 31/8/03 £
Current tax:		
UK corporation tax	14,030	13,672
Deferred taxation	(324)	480
Tax on profit on ordinary activities	<u>13,706</u>	<u>14,152</u>

UK corporation tax was charged at 19% in 2003.

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST:			
At 1st September 2003	870	21,840	22,710
Disposals	-	(4,072)	(4,072)
At 31st August 2004	<u>870</u>	<u>17,768</u>	<u>18,638</u>
DEPRECIATION:			
At 1st September 2003	44	5,461	5,505
Charge for year	44	4,257	4,301
Eliminated on disposals	-	(1,018)	(1,018)
At 31st August 2004	<u>88</u>	<u>8,700</u>	<u>8,788</u>
NET BOOK VALUE:			
At 31st August 2004	<u>782</u>	<u>9,068</u>	<u>9,850</u>
At 31st August 2003	<u>826</u>	<u>16,379</u>	<u>17,205</u>

The net book value of tangible fixed assets includes £7,398 (2003 - £14,152) in respect of assets held under hire purchase contracts.

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

	2004 £	2003 £
Trade debtors	25,027	19,059
Other debtors	1,871	-
Directors' current accounts	3,985	-
	<u>30,883</u>	<u>19,059</u>

JC ENGINEERING SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2004**

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

	2004	2003
	£	£
Hire purchase contracts	4,170	6,352
Trade creditors	11,996	13,214
Other creditors	653	-
Directors' current accounts	-	426
Social security & other taxes	7,769	15,912
Taxation	15,026	13,672
Accrued expenses	2,300	2,300
	<u>41,914</u>	<u>51,876</u>

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

	2004	2003
	£	£
Hire purchase contracts	<u>695</u>	<u>5,229</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2004	2003
	£	£
Hire purchase contracts	<u>4,865</u>	<u>11,581</u>

9. PROVISIONS FOR LIABILITIES AND CHARGES

	2004	2003
	£	£
Deferred taxation	<u>156</u>	<u>480</u>

	Deferred tax
	£
Balance at 1st September 2003	480
Accelerated capital allowances	(324)
	<u>156</u>
Balance at 31st August 2004	<u>156</u>

10. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

JC ENGINEERING SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2004**

11. TRANSACTIONS WITH DIRECTORS

The following loan to a director subsisted during the year ended 31st August 2004:

	£
J Clough	
Balance outstanding at start of year	-
Balance outstanding at end of year	3,985
Maximum balance outstanding during year	<u>42,361</u>

12. 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 year ended 31st August 2004 set out on pages three to nine 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.

CLB

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

Date: 20.3.05.....