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



A34 COMPANIES HOUSE

0394 29/06/05

# 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

# 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

# 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:

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

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

### 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	t .	59,128	60,290
Dividends		59,000	60,000
		128	290
Retained profit brought forward		290	
RETAINED PROFIT CARRIED FORW	ARD	£418	£290 ———

### BALANCE SHEET 31ST AUGUST 2004

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

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.

### 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

#### 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):

	Year Ended 31/8/04 £	Period 22/7/02 to 31/8/03 £
Depreciation - owned assets	601	ž 787
Depreciation - assets on hire purchase contracts	3,700	4,718
Profit on disposal of fixed assets	(1,083)	(587)
Directors' emoluments and other benefits etc	3,099	_
	===	

# 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:

The tax charge on the profit of 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	13,706	14,152

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	<del>-</del>	(4,072)	(4,072)
At 31st August 2004	870	17,768	18,638
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	88	8,700	8,788
NET BOOK VALUE:		<del></del>	
At 31st August 2004	782	9,068	9,850
At 31st August 2003	826	16,379	17,205
			=====

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	-
	30,883	19,059
	<del></del>	===

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

6.	CREDITORS DUE WITHIN	: AMOUNTS FALLING N ONE YEAR			
				2004	2003
	Uiro nurchasa	aont-ro et e		£	£
	Hire purchase Trade creditors			4,170 11,996	6,352 13,214
	Other creditors			653	13,214
	Directors' curre			-	426
	Social security	& other taxes		7,769	15,912
	Taxation			15,026	13,672
	Accrued expen	ises		2,300	2,300
				41,914	51,876
7.	CREDITORS	: AMOUNTS FALLING			
	DUE AFTER	MORE THAN ONE YEAR			
				2004	2003
	Llivo muroboso	a on two etc		£	£
	Hire purchase	contracts		695	5,229
8.	SECURED D	EBTS			
	The following	secured debts are included within creditors:			
				2004	2003
	YY:1			£	£
	Hire purchase	contracts		4,865	11,581
9.	PROVISIONS	S FOR LIABILITIES AND CHARGES		2004	2003
				2004 £	£
	Deferred taxati	ion		156	480
				=	=
				Deferred	
				tax	
	<b>7</b> . 1			£	
		September 2003 spital allowances		480	
	Accelerated ca	pital allowances		(324)	
	Balance at 31s	t August 2004		156	
				=	
10.	CALLED UP	SHARE CAPITAL			
	Authorised:				
	Number:	Class:	Nominal	2004	2003
	1 000		value:	£	£
	1,000	Ordinary	£1	1,000	1,000
	451 1	1 10 11 11			
	Allotted, issued Number:	d and fully paid: Class:	Manufact	2004	2002
	Muniter.	Ciass.	Nominal value:	2004 £	2003 £
	1	Ordinary	£1	1	1
		-		=	

# 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:

	I.
J Clough	
Balance outstanding at start of year	-
Balance outstanding at end of year	3,985
Maximum balance outstanding during year	42,361
•	

# 12. ULTIMATE CONTROLLING PARTY

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

### 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