

COMPANY REGISTRATION NUMBER 04718512

J PRICE LIMITED
ABBREVIATED ACCOUNTS
FOR
30TH SEPTEMBER 2004



GREEN & CO
Chartered Accountants and Registered Auditors
New Street Chambers
Pontnewydd
Cwmbran
NP44 1EE

J PRICE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30TH SEPTEMBER 2004

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J PRICE LIMITED
ABBREVIATED BALANCE SHEET
30TH SEPTEMBER 2004

	Note	2004 £	2003 £
FIXED ASSETS	2		
Intangible assets		10,000	10,000
Tangible assets		892	334
		<u>10,892</u>	<u>10,334</u>
CURRENT ASSETS			
Stocks		630	630
Debtors		805	-
Cash at bank and in hand		4,915	1,164
		<u>6,350</u>	<u>1,794</u>
CREDITORS: Amounts falling due within one year		<u>8,459</u>	<u>9,609</u>
NET CURRENT LIABILITIES		<u>(2,109)</u>	<u>(7,815)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,783</u>	<u>2,519</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

J PRICE LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30TH SEPTEMBER 2004**

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>8,683</u>	<u>2,419</u>
SHAREHOLDERS' FUNDS		<u>8,783</u>	<u>2,519</u>


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

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

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 and signed by the director on4.4.05

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MRS J PRICE

J PRICE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH SEPTEMBER 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 March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% NBV
Fixtures & Fittings	-	25% NBV

Stocks

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

J PRICE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30TH SEPTEMBER 2004

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1st October 2003	10,000	383	10,383
Additions	—	855	855
At 30th September 2004	<u>10,000</u>	<u>1,238</u>	<u>11,238</u>
DEPRECIATION			
At 1st October 2003	—	49	49
Charge for year	—	297	297
At 30th September 2004	<u>—</u>	<u>346</u>	<u>346</u>
NET BOOK VALUE			
At 30th September 2004	<u>10,000</u>	<u>892</u>	<u>10,892</u>
At 30th September 2003	<u>10,000</u>	<u>334</u>	<u>10,334</u>

3. SHARE CAPITAL**Authorised share capital:**

	2004 £	2003 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

J PRICE LIMITED

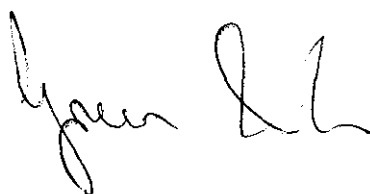
ACCOUNTANTS' REPORT TO THE DIRECTOR OF J PRICE LIMITED

YEAR ENDED 30TH SEPTEMBER 2004

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 30th September 2004, set out on pages 1 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



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