

REGISTERED NUMBER: 1465700

Abbreviated Financial Statements for the Year Ended 31 December 1998

for

JEFF EDWARDS TRANSPORT LIMITED



JEFF EDWARDS TRANSPORT LIMITED

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for the Year Ended 31 December 1998**

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JEFF EDWARDS TRANSPORT LIMITED

Company Information
for the Year Ended 31 December 1998

DIRECTOR: J L Edwards

SECRETARY: J C Poole

REGISTERED OFFICE: 21 Horniman Drive
Forest Hill
London SE23 3BJ

REGISTERED NUMBER: 1465700

AUDITORS: Thornton Springer
Chartered Accountants
Registered Auditors
67 Westow Street
Upper Norwood
London, SE19 3RW

JEFF EDWARDS TRANSPORT LIMITED

Report of the Auditors to

JEFF EDWARDS TRANSPORT LIMITED

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 1998 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

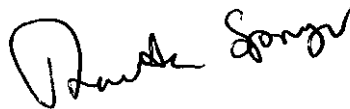
Basis of opinion

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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Thornton Springer
Chartered Accountants
Registered Auditors
67 Westow Street
Upper Norwood
London, SE19 3RW



Dated: 22-10-99

JEFF EDWARDS TRANSPORT LIMITED**Abbreviated Balance Sheet**
31 December 1998

		31.12.98		31.12.97	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		110,441		117,457
CURRENT ASSETS:					
Stocks		18,071		17,559	
Debtors		77,509		62,683	
Cash in hand		1,792		1,180	
		97,372		81,422	
CREDITORS: Amounts falling due within one year	3	125,761		64,324	
NET CURRENT (LIABILITIES)/ASSETS:			(28,389)		17,098
TOTAL ASSETS LESS CURRENT LIABILITIES:			£82,052		£134,555
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Other reserves			39,959		39,959
Profit and loss account			41,993		94,496
Shareholders' funds			£82,052		£134,555

These abbreviated financial statements have 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 L Edwards - DIRECTOR

Approved by the Board on 21.10.98

The notes form part of these financial statements

JEFF EDWARDS TRANSPORT LIMITED

Notes to the Abbreviated Financial Statements **for the Year Ended 31 December 1998**

1. ACCOUNTING POLICIES

Going Concern

The financial statements have been prepared on a going concern basis. This may not be appropriate because at the balance sheet date its current liabilities exceeded its current assets. We have assumed the continuing support of the company's bankers, lenders and creditors. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of the assets to their recoverable amount, to provide for any further liabilities which might arise and to reclassify assets and long-term liabilities as current assets and liabilities.

Accounting convention

The financial statements have been prepared under the historical cost convention.

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.

Land and buildings	- over the period of the lease
Plant and machinery etc	- 15% on reducing balance and 25% on reducing balance

Stocks

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

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

JEFF EDWARDS TRANSPORT LIMITED

Notes to the Abbreviated Financial Statements **for the Year Ended 31 December 1998**

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 1998	178,328
Additions	29,617
Disposals	(29,823)
At 31 December 1998	178,122
DEPRECIATION:	
At 1 January 1998	60,871
Charge for year	22,083
Eliminated on disposals	(15,273)
At 31 December 1998	67,681
NET BOOK VALUE:	
At 31 December 1998	110,441
At 31 December 1997	117,457

3. CREDITORS

The following secured debts are included within creditors:

	31.12.98	31.12.97
	£	£
Bank overdrafts	63,353	18,935

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.98	31.12.97
			£	£
100	Ordinary	£1	100	100

5. DEPRECIATION OF FREEHOLD PROPERTY

No depreciation is provided in respect of the freehold property as, in the opinion of the director, its estimated residual value will not be less than its carrying value, after excluding the effects of inflation.