

Registered no. 2213422

J B STAINLESS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

LANDIN WILCOCK & CO
QUEEN STREET CHAMBERS
68 QUEEN STREET
SHEFFIELD
S1 1WR



J B STAINLESS LIMITED

CONTENTS

PAGE

Auditors' report	1
Balance sheet	2
Notes to the abbreviated accounts	3

J B STAINLESS LIMITED

AUDITORS' REPORT TO J B STAINLESS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of the company for the year ended 31 March 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 accounts and that the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



LANDIN WILCOCK & CO
Registered Auditors

QUEEN STREET CHAMBERS
68 QUEEN STREET
SHEFFIELD
S1 1WR

Date: **29 APR 2002**
.....

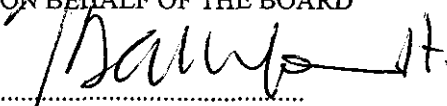
J B STAINLESS LIMITED

BALANCE SHEET AT 31 MARCH 2001

	Note	2001 £	2000 £
FIXED ASSETS	2		
Tangible assets		24,615	28,887
CURRENT ASSETS			
Stocks		346,132	366,639
Debtors		652,830	609,535
Cash at bank and in hand		151	994
		<u>999,113</u>	<u>977,168</u>
CREDITORS			
Amounts falling due within one year		<u>914,531</u>	<u>850,347</u>
NET CURRENT ASSETS		<u>84,582</u>	<u>126,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>109,197</u>	<u>155,708</u>
CREDITORS			
Amounts falling due after more than one year		-	(2,222)
NET ASSETS		<u><u>109,197</u></u>	<u><u>153,486</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>109,195</u>	<u>153,484</u>
SHAREHOLDERS' FUNDS		<u><u>109,197</u></u>	<u><u>153,486</u></u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the board on 26 APR 2002
ON BEHALF OF THE BOARD


.....
J BAMFORTH (SNR) - DIRECTOR

J B STAINLESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Turnover

The company's turnover represents the value of goods and services supplied to customers during the year.

Basis of Preparation of Financial Statements

The full financial statements from which these abbreviated accounts have been extracted, have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) under the historical cost convention.

The effect of events in relation to the year ended 31 March 2001 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 2001 and of the results for the year ended on that date.

Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Plant and machinery	- 15% per annum of cost
Fixtures and fittings	- 15% per annum of cost
Motor vehicles	- 25% per annum of cost

Stocks

Stocks have been valued at the lower of cost and net realisable value.

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

J B STAINLESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2001 (CONT)

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 April 2000	53,074
Additions	500
Revaluations	-
Disposals	-
Intra group transfers	-
	<hr/>
At 31 March 2001	53,574
	<hr/>
Depreciation	
At 1 April 2000	24,187
Charge for the year	4,772
Disposals	-
Revaluations	-
Intra group transfers	-
	<hr/>
At 31 March 2001	28,959
	<hr/>
Net book value	
At 31 March 2001	24,615
	<hr/> <hr/>
<i>At 31 March 2000</i>	28,887
	<hr/> <hr/>

J B STAINLESS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2001 (CONT)

3. SHARE CAPITAL

	2001 £	2000 £
Authorised		
10,000 ordinary shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

4. TRANSACTIONS WITH DIRECTORS

Directors' overdrawn current account

During the year the director(s) mentioned below had overdrawn balances with the company as follows:

	2001 £
<i>J Bamforth (Snr)</i>	
Balance outstanding at 1 April 2000	3,426
Maximum balance outstanding during the year	4,926
Balance outstanding at 31 March 2001	4,926
<i>J Bamforth (Jnr)</i>	
Balance outstanding at 1 April 2000	4,425
Maximum balance outstanding during the year	4,425
Balance outstanding at 31 March 2001	<u>2,726</u>