

**JCD CRANE AND LIFTING
GEAR COMPANY LIMITED**

Abbreviated Financial Statements

28th February 1999

Garratt & Co.

Chartered Accountants
29 Waterloo Road
Wolverhampton
West Midlands
WV1 4DJ



JCD CRANE AND LIFTING GEAR COMPANY LIMITED

Abbreviated Financial Statements

Year Ended 28th February 1999

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JCD CRANE AND LIFTING GEAR COMPANY LIMITED

Auditors' Report to the Company

Pursuant to Section 247b of the Companies Act 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 28th February 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of the directors and the auditors

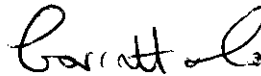
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 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 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



29 Waterloo Road
Wolverhampton
West Midlands
WV1 4DJ

GARRATT & CO.
Chartered Accountants
& Registered Auditors

22nd July 1999

JCD CRANE AND LIFTING GEAR COMPANY LIMITED

Abbreviated Balance Sheet

28th February 1999

	Note	1999 £	1998 £
Fixed assets	2		
Tangible assets		<u>1,601</u>	<u>5,647</u>
Current assets			
Stocks		1,000	1,000
Debtors		14,471	7,639
Cash at bank and in hand		<u>3,991</u>	<u>7,852</u>
		19,462	16,491
Creditors: Amounts falling due within one year		<u>(33,914)</u>	<u>(24,931)</u>
Net current liabilities		<u>(14,452)</u>	<u>(8,440)</u>
Total assets less current liabilities		<u>(12,851)</u>	<u>(2,793)</u>
Capital and reserves			
Called-up equity share capital	3	<u>3</u>	<u>2</u>
Profit and loss account		(12,854)	(2,795)
Deficiency		<u>(12,851)</u>	<u>(2,793)</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 22nd July 1999 and are signed on their behalf by:

B.K Munn



The notes on pages 3 to 4 form part of these financial statements.

JCD CRANE AND LIFTING GEAR COMPANY LIMITED

Notes to the Abbreviated Financial Statements

Year Ended 28th February 1999

1. Accounting policies

(a) Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

(c) 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 and equipment	15% per annum, reducing balance
Fixtures and fittings	15% per annum, reducing balance
Motor Vehicles	25% per annum, reducing balance

(d) Stocks

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

(e) Deferred taxation

Provision is made, under 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 arise.

(f) Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No1 from including a cash flow statement in the financial statements on the grounds that the company is small.

JCD CRANE AND LIFTING GEAR COMPANY LIMITED

Notes to the Abbreviated Financial Statements

Year Ended 28th February 1999

2. Fixed assets

	Tangible Fixed Assets £
Cost	
At 1st March 1998	12,450
Additions	140
Disposals	(7,830)
At 28th February 1999	<u>4,760</u>
Depreciation	
At 1st March 1998	6,803
Charge for year	1,258
On disposals	(4,902)
At 28th February 1999	<u>3,159</u>
Net book value	
At 28th February 1999	<u>1,601</u>
At 28th February 1998	<u>5,647</u>

3. Share capital

Authorised share capital:

	1999 £	1998 £
5,000 Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

Allotted, called up and fully paid:

	1999 £	1998 £
Ordinary share capital brought forward	2	2
Issue of ordinary shares	<u>1</u>	<u>-</u>
	<u>3</u>	<u>2</u>