

REGISTERED NUMBER: 04189064 (England and Wales)

JACKSONS OF PRESTON LTD

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD 28 MARCH 2001 TO 31 MAY 2002



JACKSONS OF PRESTON LTD

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FOR THE PERIOD 28 MARCH 2001 TO 31 MAY 2002**

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JACKSONS OF PRESTON LTD
COMPANY INFORMATION
FOR THE PERIOD 28 MARCH 2001 TO 31 MAY 2002

DIRECTORS: Mr A E Jackson
Mr S E Jackson

SECRETARY: Mr S E Jackson

REGISTERED OFFICE: Starkie House
Winckley Square
Preston
Lancashire
PR1 3JJ

REGISTERED NUMBER: 04189064 (England and Wales)

ACCOUNTANTS: Rushtons
Chartered Accountants
Starkie House
Winckley Square
Preston
PR1 3JJ

JACKSONS OF PRESTON LTD
ABBREVIATED BALANCE SHEET
31 MAY 2002

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		14,000
Tangible assets	3		5,725
			<hr/>
			19,725
 CURRENT ASSETS:			
Stocks		26,500	
Debtors		4,464	
		<hr/>	
		30,964	
CREDITORS: Amounts falling due within one year	4	56,305	
		<hr/>	
NET CURRENT LIABILITIES:			(25,341)
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:			(5,616)
 PROVISIONS FOR LIABILITIES AND CHARGES:			323
			<hr/>
			£(5,939)
			<hr/>
 CAPITAL AND RESERVES:			
Called up share capital	5		200
Profit and loss account			(6,139)
			<hr/>
SHAREHOLDERS' FUNDS:			£(5,939)
			<hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 May 2002.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2002 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.

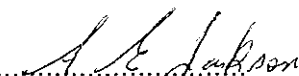
The notes form part of these financial statements

JACKSONS OF PRESTON LTD

ABBREVIATED BALANCE SHEET
31 MAY 2002

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:


.....
Mr A E Jackson - DIRECTOR


.....
Mr S E Jackson - DIRECTOR

Approved by the Board on 28 DEC 2002

JACKSONS OF PRESTON LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 28 MARCH 2001 TO 31 MAY 2002

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being written off evenly over its estimated useful life of fifteen years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office	- Nil
Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Stocks

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	15,000
At 31 May 2002	15,000
AMORTISATION:	
Charge for period	1,000
At 31 May 2002	1,000
NET BOOK VALUE:	
At 31 May 2002	14,000

JACKSONS OF PRESTON LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 28 MARCH 2001 TO 31 MAY 2002

3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
Additions	7,093
At 31 May 2002	<u>7,093</u>
DEPRECIATION:	
Charge for period	1,368
At 31 May 2002	<u>1,368</u>
NET BOOK VALUE:	
At 31 May 2002	<u><u>5,725</u></u>

4. CREDITORS

The following secured debts are included within creditors:

	£
Bank overdrafts	<u>16,409</u>

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary A	£1	100
100	Ordinary B	£1	100
			<u>200</u>

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary A shares of £1 each
100 Ordinary B shares of £1 each

JACKSONS OF PRESTON LTD

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD 28 MARCH 2001 TO 31 MAY 2002**

6. TRANSACTIONS WITH DIRECTORS

Creditors includes the following amounts which are owed to individuals who are directors of the company:-

	2002 £
Mr A E Jackson	14,247
Mr S E Jackson	461
	<u>14,708</u>

JACKSONS OF PRESTON LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF
JACKSONS OF PRESTON LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 May 2002 set out on pages three to ten 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.



Rushtons
Chartered Accountants
Starkie House
Winckley Square
Preston
PR1 3JJ

Dated: 6 January 2003