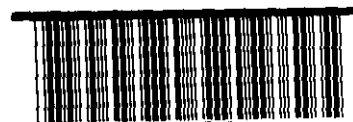


Registration number 811075

F W Johnson Limited

Abbreviated accounts

for the year ended 31 July 2004



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F W Johnson Limited

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F W Johnson Limited

**Abbreviated balance sheet
as at 31 July 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		74,661		64,526
Current assets					
Stocks		231,691		224,070	
Debtors		182,851		162,835	
Cash at bank and in hand		46		4,314	
		<u>414,588</u>		<u>391,219</u>	
Creditors: amounts falling due within one year	3	<u>(245,024)</u>		<u>(270,798)</u>	
Net current assets			<u>169,564</u>		<u>120,421</u>
Total assets less current liabilities			<u>244,225</u>		<u>184,947</u>
Creditors: amounts falling due after more than one year			<u>(12,901)</u>		<u>(1,173)</u>
Net assets			<u>231,324</u>		<u>183,774</u>
Capital and reserves					
Called up share capital	4		500		500
Profit and loss account			230,824		183,274
Shareholders' funds			<u>231,324</u>		<u>183,774</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these abbreviated accounts.

F W Johnson Limited

Abbreviated balance sheet (continued)

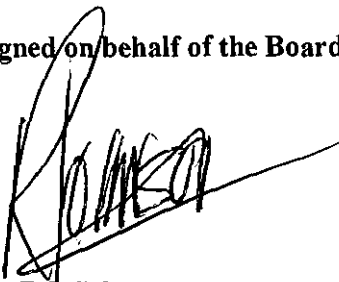
**Directors' statements required by Section 249B(4)
for the year ended 31 July 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2004 and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221, and
 - (2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

Signed on behalf of the Board



Mr R P Johnson
Director

Date: 26/05/2005

The notes on pages 3 to 5 form an integral part of these abbreviated accounts.

F W Johnson Limited

Notes to the abbreviated accounts for the year ended 31 July 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Buildings	-	Straight line over ten to twenty five years
Leasehold properties	-	Straight line over the life of the lease
Other tangible assets	-	15-25% on reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.7 Long Term Contracts

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as on account.

F W Johnson Limited

**Notes to the abbreviated accounts
for the year ended 31 July 2004**

..... continued

		Tangible fixed assets £	
2.	Fixed assets		
	Cost		
	At 1 August 2003		180,135
	Additions		23,097
	Disposals		(2,787)
	At 31 July 2004		<u>200,445</u>
	Depreciation		
	At 1 August 2003		115,609
	On disposals		(2,340)
	Charge for year		12,515
	At 31 July 2004		<u>125,784</u>
	Net book values		
	At 31 July 2004		<u>74,661</u>
	At 31 July 2003		<u>64,526</u>
3.	Creditors: amounts falling due within one year	2004 £	2003 £
	Creditors include the following:		
	Secured creditors	<u>137,376</u>	<u>178,627</u>
4.	Share capital	2004 £	2003 £
	Authorised		
	500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>
	Allotted, called up and fully paid		
	500 Ordinary shares of £1 each	500	500

F W Johnson Limited

**Notes to the abbreviated accounts
for the year ended 31 July 2004**

..... continued

5. Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum in year
	2004 £	2003 £	
Mr R P Johnson	65,198	67,911	68,214
Mr C J Johnson	33,749	32,487	36,501

These amounts are included in other debtors

Management Fees & Repair Work

The company provided management services for a rental business operated by Mr R P Johnson and Mr C J Johnson. The charges amounted to £10,000 in the year and the balance owing from the business to the company amounted to £ 23,750 at 31 July 2004 (31 July 2003 : £ 35,250).

Rental Charge

The company charged £5,200 rent to Mr R P Johnson and Mr C J Johnson for the use of business premises during the year.

Pension Fund

The company leases business premises from the F W Johnson Self Administered Pension Fund at a rental of £ 14,000 p.a

Work in Progress

The company has carried out work to refurbish a property owned by Mr R P Johnson and Mr C J Johnson. This work in progress amounted to £49,912 at the balance sheet date.