

**JANDEL ENGINEERING LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2000**



# JANDEL ENGINEERING LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	J. Clark L. Clark
<b>Secretary</b>	L. Clark
<b>Company number</b>	917424
<b>Registered office</b>	1 Redwood Close, Wing Leighton Buzzard Beds LU7 0TP
<b>Accountants</b>	Gittins Mulderrig Canada House Eastcote Middlesex
<b>Business address</b>	Grand Union House, Linslade Leighton Buzzard Beds LU7 7LA

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# JANDEL ENGINEERING LIMITED

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# JANDEL ENGINEERING LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 2000

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The directors present their report and financial statements for the year ended 31 October 2000.

### Principal activities

The principal activity of the company continued to be that of manufacturers of electronic equipment and scientific instruments.

### Directors

The following directors have held office since 1 November 1999:

J. Clark

L. Clark

### Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 October 2000	1 November 1999
J. Clark	50	50
L. Clark	50	50

This report has 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

*L. Clark*

.....  
L. Clark

Director

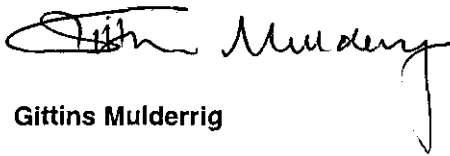
*22<sup>nd</sup> March 2001*

# JANDEL ENGINEERING LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF JANDEL ENGINEERING LIMITED

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 October 2000, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Gittins Mulderrig

Chartered Accountants

22<sup>nd</sup> March 2001  
.....

Canada House  
Eastcote  
Middlesex

# JANDEL ENGINEERING LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2000

	Notes	2000 £	1999 £
Turnover	2	488,015	367,537
Cost of sales		(225,441)	(178,907)
<b>Gross profit</b>		<b>262,574</b>	<b>188,630</b>
Administrative expenses		(161,897)	(130,314)
<b>Operating profit</b>	3	<b>100,677</b>	<b>58,316</b>
Other interest receivable and similar income		4,119	3,541
<b>Profit on ordinary activities before taxation</b>		<b>104,796</b>	<b>61,857</b>
Tax on profit on ordinary activities	4	(19,640)	(12,149)
<b>Profit on ordinary activities after taxation</b>		<b>85,156</b>	<b>49,708</b>
Dividends		(20,000)	-
<b>Retained profit for the year</b>	10	<b>65,156</b>	<b>49,708</b>

# JANDEL ENGINEERING LIMITED

## BALANCE SHEET AS AT 31 OCTOBER 2000

	Notes	2000 £	£	1999 £	£
<b>Fixed assets</b>					
Tangible assets	5		28,253		25,047
<b>Current assets</b>					
Stocks		29,045		23,593	
Debtors	6	63,838		32,136	
Cash at bank and in hand		183,244		129,108	
		<u>276,127</u>		<u>184,837</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(83,774)</u>		<u>(54,434)</u>	
<b>Net current assets</b>			192,353		130,403
<b>Total assets less current liabilities</b>			<u>220,606</u>		<u>155,450</u>
<b>Capital and reserves</b>					
Called up share capital	9		100		100
Profit and loss account	10		220,506		155,350
<b>Shareholders' funds</b>			<u>220,606</u>		<u>155,450</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 22 March 2001

  
J. Clark  
Director

# JANDEL ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2000

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

#### 1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

### 2 Turnover

In the year to 31 October 2000 84.78% (1999 - 73.28%) of the company's turnover was to markets outside the United Kingdom.

### 3 Operating profit

	2000	1999
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	4,986	5,016
Auditors' remuneration	-	2,350
Directors' emoluments	106,211	81,207
	<u>106,211</u>	<u>81,207</u>

### 4 Taxation

	2000	1999
	£	£
U.K. current year taxation		
U.K. corporation tax at 20% (1999 - 20%)	19,655	12,130
Prior years		
U.K. corporation tax	(15)	19
	<u>19,640</u>	<u>12,149</u>



# JANDEL ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2000

### 5 Tangible fixed assets

	£
<b>Cost</b>	
At 1 November 1999	63,494
Additions	12,000
Disposals	(12,035)
	<hr/>
At 31 October 2000	63,459
	<hr/>
<b>Depreciation</b>	
At 1 November 1999	38,447
On disposals	(8,227)
Charge for the year	4,986
	<hr/>
At 31 October 2000	35,206
	<hr/>
<b>Net book value</b>	
At 31 October 2000	28,253
	<hr/>
At 31 October 1999	25,047
	<hr/>

6 Debtors	2000 £	1999 £
Trade debtors	54,017	23,505
Other debtors	9,821	8,631
	<hr/>	<hr/>
	63,838	32,136
	<hr/>	<hr/>

7 Creditors: amounts falling due within one year	2000 £	1999 £
Trade creditors	20,779	11,103
Taxation and social security	24,492	16,769
Other creditors	38,503	26,562
	<hr/>	<hr/>
	83,774	54,434
	<hr/>	<hr/>

### 8 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund.

# JANDEL ENGINEERING LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2000

9	Share capital	2000 £	1999 £
	<b>Authorised</b>		
	100 Ordinary shares of £ 1 each	100	100
		<u>100</u>	<u>100</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £ 1 each	100	100
		<u>100</u>	<u>100</u>

### 10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 November 1999	155,350
Retained profit for the year	65,156
	<u>220,506</u>
Balance at 31 October 2000	<u>220,506</u>

### 11 Financial commitments

At 31 October 2000 the company had annual commitments under non-cancellable operating leases as follows:

	2000 £	1999 £
Expiry date:		
Between two and five years	14,400	14,400
	<u>14,400</u>	<u>14,400</u>

### 12 Control

The ultimate controlling parties are J.Clark and L.Clark, the directors and shareholders in the company.