

**J. J. RAE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MAY 2003**



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07/04/04  
31/03/04

**R E JONES & CO**  
Chartered Accountants & Registered Auditors  
132 Burnt Ash Road  
Lee  
London  
SE12 8PU

**J. J. RAE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MAY 2003**

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# **J. J. RAE LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO THE COMPANY PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 31 May 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### **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**

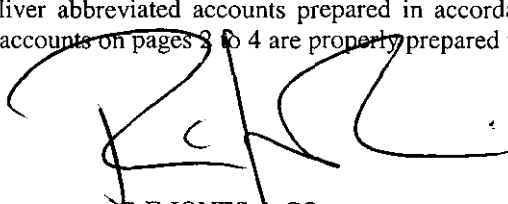
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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.

132 Burnt Ash Road  
Lee  
London  
SE12 8PU

6 Jul 2004



R E JONES & CO  
Chartered Accountants  
& Registered Auditors

**J. J. RAE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MAY 2003**

	Note	2003 £	£	2002 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			3		3
<b>CURRENT ASSETS</b>					
Stocks		-		1,800	
Debtors		82,713		122,417	
Cash at bank and in hand		9,346		26,608	
		<u>92,059</u>		<u>150,825</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>7,692</u>		<u>84,749</u>	
<b>NET CURRENT ASSETS</b>			<u>84,367</u>		<u>66,076</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>84,370</u>		<u>66,079</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	3		100		100
Profit and loss account			<u>84,270</u>		<u>65,979</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>84,370</u>		<u>66,079</u>

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

These abbreviated accounts were approved by the directors on the 29/3/04 and are signed on their behalf by:



Mr J M McAnallen  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

**J. J. RAE LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MAY 2003**

	Note	2003 £	2002 £
<b>FIXED ASSETS</b>	2		
Tangible assets		3	3
<b>CURRENT ASSETS</b>			
Stocks		-	1,800
Debtors		82,713	122,417
Cash at bank and in hand		9,346	26,608
		<u>92,059</u>	<u>150,825</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>7,692</u>	<u>84,749</u>
<b>NET CURRENT ASSETS</b>		<u>84,367</u>	<u>66,076</u>
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<b>CAPITAL AND RESERVES</b>			
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<b>SHAREHOLDERS' FUNDS</b>		<u>84,370</u>	<u>66,079</u>

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These abbreviated accounts were approved by the directors on the 29/3/04..... and are signed on their behalf by:



Mr J M McAnallen  
Director

The notes on pages 3 to 4 form part of these abbreviated accounts.

# J. J. RAE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MAY 2003

### 1. ACCOUNTING POLICIES

#### Basis of accounting

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

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

#### Fixed assets

All fixed assets are initially recorded at cost.

#### 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 & Machinery - 25%

#### Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 June 2002 and 31 May 2003	<u>12,241</u>
<b>DEPRECIATION</b>	
At 1 June 2002	<u>12,238</u>
At 31 May 2003	<u>12,238</u>
<b>NET BOOK VALUE</b>	
At 31 May 2003	<u>3</u>
At 31 May 2002	<u>3</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	2003 £	2002 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2003 No.	£	2002 No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

# **J. J. RAE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MAY 2003**

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### **4. ULTIMATE PARENT COMPANY**

The ultimate parent company is M J Building Services Group Plc which has included the company in its group accounts, copies of which are available from its registered office 10-14 Mercy Terrace, Lewisham, London, SE13 7UX.