

Company Number: 1350029

J & J SHARKEY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 1999



AUDITORS' REPORT TO J & J SHARKEY LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of J & J SHARKEY LIMITED for the year ended 31st January 1999 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

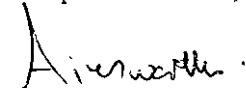
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (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 to report our opinion to you.

Basis of Opinion

We have carried out procedures we considered necessary to confirm, by reference to the accounts, 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 accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Ainsworths
Chartered Accountants and Registered Auditors
Charter House
Stansfield Street
Nelson
Lancs
BB9 9XY
3rd March 1999

J & J SHARKEY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST JANUARY 1999

	Notes	1999	1998
		£	£
Fixed Assets	2		
Tangible fixed assets		16,882	20,309
Current Assets			
Stock and work in progress		80,157	69,756
Debtors		6,697	14,243
Cash at bank and in hand		701	701
		87,555	84,700
Creditors: Amounts Falling Due Within One Year		93,787	149,090
Net Current Liabilities		(6,232)	(64,390)
Total Assets Less Current Liabilities		10,650	(44,081)
Creditors: Amounts Falling Due After More Than One Year		2,690	-
		7,960	(44,081)
Capital and Reserves			
Share capital	4	2	2
Profit and loss account		7,958	(44,083)
Shareholders' Funds		7,960	(44,081)

The abbreviated accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities and with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the board on 3rd March 1999 and signed on its behalf.

Mr A.J. Sharkey
Director



J & J SHARKEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 1999

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write off the cost of tangible fixed assets over their expected useful lives. The rates and periods generally applicable are:

Short leasehold interests	Over the lease term
Motor vehicles	20% on cost
Fixtures and fittings	10% on cost

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Deferred tax is provided for in respect of timing differences to the extent that a tax liability is likely to arise in the foreseeable future, calculated at the rates it is expected that tax will arise.

Contribution to Pension Funds

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Operating Leases

Rentals under operating leases are charged to profit and loss account in the period in which they are incurred.

J & J SHARKEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JANUARY 1999

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st February 1998	127,335
Additions	1,200
At 31st January 1999	128,535
Depreciation and Amortisation	
At 1st February 1998	107,026
Charge for the year	4,627
At 31st January 1999	111,653
Net Book Value	
At 31st January 1999	16,882
<i>At 31st January 1998</i>	<i>20,309</i>

3 Secured Creditors

The total amount of creditors secured at the year end was £74,603 (1998: £103,472).

4 Share Capital

	1999 £	1998 £
Authorised		
1,000 Ordinary shares of £1.00 each	1,000	1,000
	1,000	1,000
Allotted		
2 Allotted, called up and fully paid ordinary shares of £1.00 each	2	2