

JOHN M. START & CO. LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2004



JOHN M. START & CO. LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

JOHN M. START & CO. LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		88,427		37,130
Current assets					
Stocks		147,511		124,110	
Debtors		177,382		150,920	
Cash at bank and in hand		-		10,000	
		<u>324,893</u>		<u>285,030</u>	
Creditors: amounts falling due within one year		<u>(352,944)</u>		<u>(258,399)</u>	
Net current (liabilities)/assets			<u>(28,051)</u>		<u>26,631</u>
Total assets less current liabilities			60,376		63,761
Creditors: amounts falling due after more than one year			<u>(24,446)</u>		<u>-</u>
			<u>35,930</u>		<u>63,761</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			34,930		62,761
Shareholders' funds			<u>35,930</u>		<u>63,761</u>

JOHN M. START & CO. LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 APRIL 2004

In preparing these abbreviated accounts:

- (a) The director is 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 director acknowledges his 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 25.5.05


.....
J.M. Start
Director

JOHN M. START & CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2004

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 June 2002).

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 other than freehold land 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:

Land and buildings Freehold	2% Straight Line
Fixtures, fittings & equipment	15% Reducing Balance
Motor vehicles	25% 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 a constant periodic rate of charge on the net obligation outstanding in each period.

2 Fixed assets

	Tangible assets £
Cost	
At 1 May 2003	122,663
Additions	72,210
	<hr/>
At 30 April 2004	194,873
	<hr/>
Depreciation	
At 1 May 2003	85,533
Charge for the year	20,913
	<hr/>
At 30 April 2004	106,446
	<hr/>
Net book value	
At 30 April 2004	88,427
	<hr/>
At 30 April 2003	37,130
	<hr/>

JOHN M. START & CO. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2004

3	Share capital	2004 £	2003 £
	Authorised		
	1,000 Ordinary Shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	1,000 Ordinary Shares of £1 each	1,000	1,000
		<u> </u>	<u> </u>