

JACKSON BUILDERS AND CONSULTANTS LIMITED

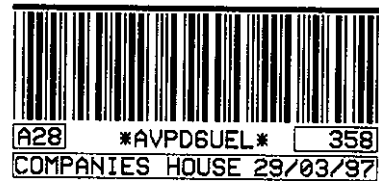
Company No: 01993543

ABBREVIATED

FINANCIAL STATEMENTS

- for the year ended -

31 MAY 1996



REGISTERED ACCOUNTANTS

**THE · MAP · PARTNERSHIP**

CERTIFIED ACCOUNTANTS

GROUND FLOOR GOODYEAR HOUSE 52-56 OSNABURGH STREET LONDON NW1 3NS  
TELEPHONE: 0171-402 2147 FAX: 0171-262 4034

JACKSON BUILDERS AND CONSULTANTS LIMITED

**DIRECTORS**

N.D. Jackson  
A.C. Buckley

**SECRETARY**

N.D. Jackson

**BUSINESS ADDRESS**

81 Fernhead Road  
London W9

**REGISTERED OFFICE**

Ground Floor  
Goodyear House  
52-56 Osnaburgh Street  
London NW1 3NS

**AUDITORS**

The MAP Partnership  
Registered Auditors  
Ground Floor  
Goodyear House  
52-56 Osnaburgh Street  
London NW1 3NS

**PRINCIPAL BANKERS**

National Westminster Bank plc  
42 Leicester Square  
London  
WC2 7LL

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FOR THE YEAR ENDED 31 MAY 1996

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JACKSON BUILDERS AND CONSULTANTS LIMITED

AUDITORS REPORT TO JACKSON BUILDERS AND CONSULTANTS LIMITED  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages 3 to 5 together with the full financial statements of Jackson Builders and Consultants Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 May 1996.

**Respective responsibilities of the directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page 3 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A, Part III of Schedule 8 to that Act, in respect of the year ended 31 May 1996, and the abbreviated financial statements on pages 3 to 5 have been properly prepared in accordance with that Schedule.

**Other information**

On 25..Maj.d..1997..... we reported, as auditors of Jackson Builders and Consultants Limited, to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 May 1996, and our audit report was as follows:

'We have audited the financial statements on pages 2 to 13 which have been prepared under the historical cost convention and the accounting policies set out in note 1 to the financial statements.

**Respective responsibilities of the directors and auditors**

As described on the Director's Report the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

JACKSON BUILDERS AND CONSULTANTS LIMITED

AUDITORS REPORT TO JACKSON BUILDERS AND CONSULTANTS LIMITED (Continued)  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 May 1996 and of its profit and cash flows for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'

*The Map Partnership*

THE MAP PARTNERSHIP

Registered Auditors

Date: 25<sup>th</sup> March 1997

Ground Floor  
Goodyear House  
52-56 Osnaaburgh Street  
London NW1 3NS

JACKSON BUILDERS AND CONSULTANTS LIMITED

ABBREVIATED BALANCE SHEET AT 31 MAY 1996

	Notes	1996 £	1995 £
<b>FIXED ASSETS</b>			
Tangible assets	2	70,996	69,882
<b>CURRENT ASSETS</b>			
Stocks		47,747	15,011
Debtors		4,444	3,587
Investments		7,500	-
Cash at bank and in hand		48,346	20,513
		<u>108,037</u>	<u>39,111</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(154,909)</u>	<u>(86,811)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(46,872)</u>	<u>(47,700)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>24,124</u>	<u>22,182</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		24,122	22,180
		<u>24,124</u>	<u>22,182</u>

In preparing these abbreviated financial statements:-

- i) We have relied upon the exemptions for individual financial statements under sections 246 and 247 of the Companies Act 1985.
- ii) We have done so on the grounds that the company is entitled to the benefit of those sections as a small company.

..... )  
*S. Jackson* ) Directors Date: 25 May 1997  
 ..... )

The notes on pages 4 to 5 form part of these abbreviated financial statements.

JACKSON BUILDERS AND CONSULTANTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 1996

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 DEPRECIATION

Depreciation is provided using the following rates and bases to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Fixtures and fittings	25% Straight line
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1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is calculated as follows:

Work in progress	- cost of raw materials and labour together with attributable overheads.
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Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.5 PENSIONS

Pension contributions are charged to the profit and loss account so as to spread the cost of the pensions over the employees' working lives with the company. These contributions are invested separately from the company's assets.

JACKSON BUILDERS AND CONSULTANTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 1996

2. FIXED ASSETS

	Tangible assets £
<u>Cost</u>	
At 1 June 1995	74,930
Additions	1,734
At 31 May 1996	<u>76,664</u>
<u>Depreciation</u>	
At 1 June 1995	5,048
Charge for year	620
At 31 May 1996	<u>5,668</u>
<u>Net book value at 31 May 1996</u>	<u>70,996</u>
<u>Net book value at 31 May 1995</u>	<u>69,882</u>

3. SHARE CAPITAL

	1996 £	1995 £
<u>Authorised</u>		
Equity interests:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Allotted, called up and fully paid</u>		
Equity interests:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>