

Abbreviated Accounts
for the Year Ended 31 October 2003
for
J.C. Powerco Limited



J.C. Powerco Limited

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for the Year Ended 31 October 2003

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J.C. Powerco Limited

Company Information
for the Year Ended 31 October 2003

DIRECTOR: Mr J M Clark

SECRETARY: Mrs C J Clark

REGISTERED OFFICE: 7A Pontefract Road
Castleford
West Yorkshire
WF10 4JE

REGISTERED NUMBER: 2855066

ACCOUNTANTS: D'Arcy-Howard Castleford Limited
Chartered Certified Accountants
7A Pontefract Road
Castleford
West Yorkshire
WF10 4JE

J.C. Powerco Limited

Abbreviated Balance Sheet

31 October 2003

		31.10.03		31.10.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,499		4,202
CURRENT ASSETS:					
Stocks		25,365		20,437	
Debtors		2,291		942	
Cash at bank and in hand		3		7,520	
		27,659		28,899	
CREDITORS: Amounts falling due within one year	3	21,941		11,810	
NET CURRENT ASSETS:			5,718		17,089
TOTAL ASSETS LESS CURRENT LIABILITIES:			9,217		21,291
CREDITORS: Amounts falling due after more than one year	3		-		(616)
PROVISIONS FOR LIABILITIES AND CHARGES:			(551)		(681)
			£8,666		£19,994
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			8,566		19,894
SHAREHOLDERS' FUNDS:			£8,666		£19,994

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

J.C. Powerco Limited

Abbreviated Balance Sheet

31 October 2003

These abbreviated accounts have 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:

A handwritten signature in black ink, appearing to be 'J M Clark', written over the text 'ON BEHALF OF THE BOARD:'.

Mr J M Clark - Director

Approved by the Board on 10 December 2003

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2003

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The nature of the company's business is such that there can be considerable seasonal variation in the timing of cash inflows. The company expects to operate within the facility currently agreed and within that expected to be agreed shortly when the company's bankers are due to consider its renewal. However the margin of facilities over requirements is not large and inherently there can be no certainty in relation to these matters. On this basis the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the bankers.

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

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. Contributions payable for the year are charged in the profit and loss account.

J.C. Powerco Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2003

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
COST:	
At 1 November 2002	
and 31 October 2003	<u>10,155</u>
DEPRECIATION:	
At 1 November 2002	5,953
Charge for year	<u>703</u>
At 31 October 2003	<u>6,656</u>
NET BOOK VALUE:	
At 31 October 2003	<u>3,499</u>
At 31 October 2002	<u>4,202</u>

3. **CREDITORS**

The following secured debts are included within creditors:

	31.10.03	31.10.02
	£	£
Hire purchase contracts	-	923
	<u> </u>	<u> </u>

4. **CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal	31.10.03	31.10.02
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.10.03	31.10.02
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>