

A J & CO. (DEVON) LTD



A J & CO. (DEVON) LTD

**Contents of the Abbreviated Financial Statements
for the Year Ended 31 July 2003**

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A J & CO. (DEVON) LTD

**Company Information
for the Year Ended 31 July 2003**

DIRECTORS: R W Smallridge
D J Smallridge
Mrs N A Smallridge
Mrs C M Smallridge

SECRETARY: Mrs C M Smallridge

REGISTERED OFFICE: Ludbrook House
Ludbrook
Ivybridge
Devon
PL21 0LL

REGISTERED NUMBER: 3943652 (England and Wales)

ACCOUNTANTS: Potter Baker
Chartered Accountants
20 Western Road
Launceston
Cornwall
PL15 7BA

A J & CO. (DEVON) LTD

**Abbreviated Balance Sheet
31 July 2003**

		2003		2002	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		21,249		22,499
Tangible assets	3		597,784		806,240
			<u>619,033</u>		<u>828,739</u>
CURRENT ASSETS:					
Stocks		5,000		5,182	
Debtors		18,109		10,399	
Cash at bank and in hand		256,634		25	
		<u>279,743</u>		<u>15,606</u>	
CREDITORS: Amounts falling due within one year	4	83,495		163,313	
		<u>83,495</u>		<u>163,313</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>196,248</u>		<u>(147,707)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			815,281		681,032
CREDITORS: Amounts falling due after more than one year	4		408,071		418,977
			<u>£407,210</u>		<u>£262,055</u>

The notes form part of these financial statements

A J & CO. (DEVON) LTD

**Abbreviated Balance Sheet
31 July 2003**

		2003		2002	
	Notes	£	£	£	£
CAPITAL AND RESERVES:					
Called up share capital	5		417,098		355,098
Profit and loss account			(9,888)		(93,043)
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS:			£407,210		£262,055
			<hr/>		<hr/>

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

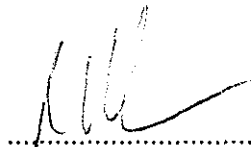
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

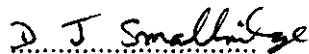
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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.

These abbreviated financial statements 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:



R W Smallridge - DIRECTOR



D J Smallridge - DIRECTOR

Approved by the Board on 22ND OCTOBER 2003

The notes form part of these financial statements

A J & CO. (DEVON) LTD

Notes to the Abbreviated Financial Statements for the Year Ended 31 July 2003

1. ACCOUNTING POLICIES

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 gross income from residents and sundry services. The company is not VAT registered.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Fixtures, Fittings etc. - 20% on reducing balance

Motor Vehicles - 25% on reducing balance

No depreciation is charged on the company's properties as depreciation is deemed to be immaterial. The buildings are expected to have long economic lives and very high residual values.

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.

A J & CO. (DEVON) LTD

Notes to the Abbreviated Financial Statements for the Year Ended 31 July 2003

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2002	
and 31 July 2003	24,999
AMORTISATION:	
At 1 August 2002	2,500
Charge for year	1,250
	3,750
NET BOOK VALUE:	
At 31 July 2003	21,249
At 31 July 2002	22,499

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 2002	825,170
Additions	40,591
Disposals	(236,000)
	629,761
DEPRECIATION:	
At 1 August 2002	18,930
Charge for year	13,485
Eliminated on disposals	(438)
	31,977
NET BOOK VALUE:	
At 31 July 2003	597,784
At 31 July 2002	806,240

A J & CO. (DEVON) LTD

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

4. CREDITORS

The following secured debts are included within creditors:

	2003 £	2002 £
Bank overdrafts	7,047	67,040
Bank loans	423,271	475,445
	<u>430,318</u>	<u>542,485</u>

Creditors include the following debts falling due in more than five years:

	2003 £	2002 £
Repayable by instalments		
Bank loans	366,471	348,857
	<u>366,471</u>	<u>348,857</u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
417,098	Ordinary	£1	417,098	355,098
(2002 - 355,098)			<u>417,098</u>	<u>355,098</u>

The following shares were allotted and fully paid for cash at par during the year:

62,000 Ordinary shares of £1 each