

REGISTERED NUMBER: 3943652 (England and Wales)

Abbreviated Accounts

For The Year Ended 31st July 2004

for

A J & CO. (DEVON) LTD



A J & CO. (DEVON) LTD

Contents of the Abbreviated Accounts
For The Year Ended 31st July 2004

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

A J & CO. (DEVON) LTD

Company Information
For The Year Ended 31st July 2004

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)

AUDITORS: Potter Baker
Registered Auditors
Chartered Accountants
20 Western Road
Launceston
Cornwall
PL15 7BA

Report of the Independent Auditors to
A J & Co. (Devon) Ltd
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to seven, together with the full financial statements of the company for the year ended 31st July 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

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 the procedures we consider necessary to confirm, by reference to the financial statements, 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 full financial statements.

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 three to seven are properly prepared in accordance with those provisions.



Potter Baker
Registered Auditors
Chartered Accountants
20 Western Road
Launceston
Cornwall
PL15 7BA

Date: 26TH MAY 2005

A J & CO. (DEVON) LTD

Abbreviated Balance Sheet

31st July 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		529,686		21,249
Tangible assets	3		3,112,348		597,784
			<hr/>		<hr/>
			3,642,034		619,033
CURRENT ASSETS:					
Stocks		12,200		5,000	
Debtors		68,310		18,109	
Cash at bank and in hand		66,124		256,634	
		<hr/>		<hr/>	
		146,634		279,743	
CREDITORS: Amounts falling					
due within one year	4	266,580		83,495	
		<hr/>		<hr/>	
NET CURRENT (LIABILITIES)/ASSETS:			(119,946)		196,248
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES:			3,522,088		815,281
CREDITORS: Amounts falling					
due after more than one year	4		1,861,117		408,071
			<hr/>		<hr/>
			£1,660,971		£407,210
			<hr/>		<hr/>
CAPITAL AND RESERVES:					
Called up share capital	5		686,543		417,098
Share premium			215,555		-
Revaluation reserve			716,700		-
Profit and loss account			42,173		(9,888)
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS:			£1,660,971		£407,210
			<hr/>		<hr/>


The notes form part of these abbreviated accounts

A J & CO. (DEVON) LTD

Abbreviated Balance Sheet
31st July 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
R W Smallridge - Director


.....
D J Smallridge - Director

Approved by the Board on 25TH MAY 2005

A J & CO. (DEVON) LTD

Notes to the Abbreviated Accounts **For The Year Ended 31st July 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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 acquisition of a business in 2000 and subsequent purchase of a further business in 2004, 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 not recognised as no material liability is expected to arise in the foreseeable future.

A J & CO. (DEVON) LTD

Notes to the Abbreviated Accounts
For The Year Ended 31st July 2004

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st August 2003	24,999
Additions	525,000
	<hr/>
At 31st July 2004	549,999
	<hr/>
AMORTISATION:	
At 1st August 2003	3,750
Charge for year	16,563
	<hr/>
At 31st July 2004	20,313
	<hr/>
NET BOOK VALUE:	
At 31st July 2004	529,686
	<hr/>
At 31st July 2003	21,249
	<hr/>

3. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
At 1st August 2003	629,760
Additions	1,823,977
Surplus on revaluation	716,700
	<hr/>
At 31st July 2004	3,170,437
	<hr/>
DEPRECIATION:	
At 1st August 2003	31,978
Charge for year	26,111
	<hr/>
At 31st July 2004	58,089
	<hr/>
NET BOOK VALUE:	
At 31st July 2004	3,112,348
	<hr/>
At 31st July 2003	597,784
	<hr/>

A J & CO. (DEVON) LTD

Notes to the Abbreviated Accounts
For The Year Ended 31st July 2004

4. CREDITORS

The following secured debts are included within creditors:

	2004 £	2003 £
Bank overdraft	-	7,047
Bank Loans	1,938,147	423,271
	<u>1,938,147</u>	<u>430,318</u>

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

	2004 £	2003 £
Repayable by instalments		
Bank loans	<u>1,223,058</u>	<u>366,471</u>

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2004 £	2003 £
1,000,000	Ordinary	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
686,543 (2003 - 417,098)	Ordinary	£1	<u>686,543</u>	<u>417,098</u>

During the year 269445 £1.00 ordinary shares were allotted for a consideration of £485,000.

6. TRANSACTIONS WITH DIRECTORS

During the year the company operated a loan account with the Directors and the maximum outstanding during the year was £17,840, and this remained outstanding at the year end. £16,500 was then repaid on 4/8/04.