

JOHN KEARSLEY LIMITED
ABBREVIATED ACCOUNTS
FOR
30 SEPTEMBER 2003



BREWERS
Chartered Accountants
Bourne House
Queen Street
Gomshall
Surrey GU5 9LY

JOHN KEARSLEY LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 3 SEPTEMBER 2002 TO 30 SEPTEMBER 2003

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JOHN KEARSLEY LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2003

| | Note | £ | 30 Sep 03 £ |
|---|----------|---------------|----------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | | 825 |
| CURRENT ASSETS | | | |
| Stocks | | 300 | |
| Cash at bank and in hand | | 34,135 | |
| | | <u>34,435</u> | |
| CREDITORS: Amounts falling due within one year | | <u>35,221</u> | |
| NET CURRENT LIABILITIES | | | (786) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>39</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 4 | | 2 |
| Profit and loss account | | | <u>37</u> |
| SHAREHOLDERS' FUNDS | | | <u>39</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

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

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 30 June 2004 and are signed on their behalf by:

J B KEARSLEY



The notes on pages 2 to 3 form part of these abbreviated accounts.

JOHN KEARSLEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 3 SEPTEMBER 2002 TO 30 SEPTEMBER 2003

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the period.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|---------------------|------------------------|
| Fixtures & Fittings | - 25% reducing balance |
| Equipment | - 25% reducing balance |

Work in progress

Work in progress is the value of work completed but not yet invoiced. No element of profit is included.

Deferred taxation

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

JOHN KEARSLEY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 3 SEPTEMBER 2002 TO 30 SEPTEMBER 2003

2. FIXED ASSETS

| | Tangible Assets £ |
|-----------------------------|-------------------------|
| COST | |
| Additions | 1,100 |
| At 30 September 2003 | <u>1,100</u> |
| DEPRECIATION | |
| Charge for period | 275 |
| At 30 September 2003 | <u>275</u> |
| NET BOOK VALUE | |
| At 30 September 2003 | <u>825</u> |

3. TRANSACTIONS WITH THE DIRECTORS

At the balance sheet date the company owed the director £28,081. This amount is included within other creditors due in one year.

The company was under the control of Mr J B Kearsley throughout the current period. Mr Kearsley is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

4. SHARE CAPITAL

Authorised share capital:

| | 30 Sep 03 £ |
|----------------------------------|----------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> |

Allotted, called up and fully paid:

| | No | £ |
|----------------------------|----------|----------|
| Ordinary shares of £1 each | <u>2</u> | <u>2</u> |