

**JOHN LEVELL ENGINEERING
LIMITED**

**REPORT & UNAUDITED
ACCOUNTS**

Period from

19 SEPTEMBER 2002 to 30 SEPTEMBER 2003



JOHN LEVELL ENGINEERING LIMITED

Annual report and unaudited financial statements for the period from 19 September 2002 to 30 September 2003

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Director

J D Levell



Secretary

Mrs A Levell



Registered Office

181 Burley Road
Bransgore, Dorset, BH23 8DE

JOHN LEVELL ENGINEERING LIMITED

Report of the director for the period from 19 September 2002 to 30 September 2003

The director presents his report together with the unaudited financial statements for the period ended 30 September 2003.

Principal activities

The company was incorporated on 19 September 2002 and commenced trading on 1 October 2003.

The principal activity of the company is the provision of engineering services.

Dividends

Interim dividends of £8,925 per share were paid during the period giving a total distribution for the year of £17,850. The director recommends that no final dividend be paid.

Directors

The director of the company during the period and his interests in the shares of the company at 19 September 2002 and 30 September 2003 were:

	<u>Ordinary shares of £1 each</u>	
	30/09/2003	19/09/2003
J D Levell	1	1

Statement of director's responsibilities

Company law requires the director to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board

Mrs A. Levell
Secretary
31 March 2004



JOHN LEVELL ENGINEERING LIMITED

Unaudited profit and loss account for the period from 19 September 2002 to 30 September 2003

	Note	2003 £
Turnover		55,380
Cost of sales		1,973
Gross profit		53,407
Administration expenses		31,114
Operating profit	2	22,293
Taxation on profit on ordinary activities	3	4,394
Profit on ordinary activities after taxation		17,899
Dividends	4	17,850
Profit on ordinary activities after taxation transferred to reserves		49
Retained profit at 19 September 2002		0
Retained profit at 30 September 2003		49

The notes on pages 5 to 7 form part of these accounts.

JOHN LEVELL ENGINEERING LIMITED

Unaudited balance sheet at 30 September 2003

	Note	£	2003 £
Fixed assets			
Intangible assets	5		24,000
Tangible assets	6		<u>1,634</u>
			25,634
Current assets			
Debtors	7	4,183	
Cash at bank and in hand		<u>591</u>	
		4,774	
Creditors falling due within one year	8	<u>30,357</u>	
Net current (liabilities)			<u>(25,583)</u>
Total assets less current liabilities			<u>51</u>
Capital & Reserves			
Called up share capital	9		2
Profit and loss account			<u>49</u>
Surplus of shareholders' funds	10		<u>51</u>

In the director's opinion the Company is entitled under section 294A(1) Companies Act 1985 to exemption from the audit of its accounts for the period ended 30 September 2003. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act in relation to its accounts for the financial period.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for each period in accordance with the requirements of section 226 of that Act and which otherwise comply with its requirements, so far as applicable to the Company.

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

J D Levell



Director 31 March 2004

JOHN LEVELL ENGINEERING LIMITED

Notes forming part of the unaudited accounts for the period from 19 September 2002 to 30 September 2003

BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention in accordance with the special provisions of Part VII of the Companies Act 1985 and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1 Accounting policies

The financial statements have been prepared using the following accounting policies:

Turnover

Turnover represents goods and services invoiced, excluding value added tax.

Amortisation

Amortisation of goodwill is provided to write off the cost of goodwill over its expected useful life of 5 years

Depreciation

Depreciation is provided to write off the cost of all fixed assets over their expected useful lives on a written down basis as follows:

Equipment - 25% of net book value

Taxation

The charge for taxation is based upon the results for the period and takes into account deferred taxation, calculated on the liability method, which is provided to the extent that the directors consider a liability will become payable within the foreseeable future.

2 Operating profit

	2003 £
This is arrived at after charging:	
Director's emoluments	4,560
Amortisation	6,000
Depreciation	544
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3 Taxation on profit on ordinary activities

	2003 £
Based on the profit for the period:	
Corporation tax	4,394
	<hr/>
	4,394

4 Dividends

	2003 £
Paid	19,300
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JOHN LEVELL ENGINEERING LIMITED

Notes forming part of the unaudited accounts for the period from 19 September 2002 to 30 September 2003 (continued)

5 Intangible assets

	Goodwill
	£
Cost	
At 1 October 2002	0
Additions	30,000
Disposals	0
At 30 September 2003	<u>30,000</u>
Accumulated amortisation	
At 1 October 2002	0
Amortisation charge for period	6,000
Disposals	0
At 30 September 2003	<u>6,000</u>
Net book value	
At 30 September 2003	<u>24,000</u>

6 Tangible assets

	Equipment
	£
Cost	
At 1 October 2002	0
Additions	2,178
Disposals	0
At 30 September 2003	<u>2,178</u>
Accumulated depreciation	
At 1 October 2002	0
Depreciation charge for period	544
Disposals	0
At 30 September 2003	<u>544</u>
Net book value	
At 30 September 2003	<u>1,634</u>

7 Debtors

	2003
	£
Trade debtors	4183
	<u>4183</u>

All debtors are receivable within one year

JOHN LEVELL ENGINEERING LIMITED

Notes forming part of the unaudited accounts for the period from 19 September 2002 to 30 September 2003 (continued)

8 Creditors falling due within one year

	2003 £
Corporation tax	4,394
Other taxation and social security	2,272
Loans from directors	23,291
Other creditors	400
	<u>30,357</u>

9 Called up share capital

The called up share capital of the company at 30 September 2003 was as follows:

	Number	£
Authorised:		
Ordinary Shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid		
Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

10 Reconciliation of movement in shareholders' funds

	2003 £
Profit for the financial period	<u>49</u>
Closing surplus of shareholders' funds	<u>49</u>