2859925

JACKSON LEWIS CONTROLS LIMITED
CONNORS YARD
BEECHES
ROAD
CROWBOROUGH
EAST SUSSEX
TN6 2AH

DIRECTOR'S REPORT
for the year ended 31 March 1996

The Directors present their report with the accounts of the Company for the year ended 31 March 1996

PRINCIPAL ACTIVITY
The principal activity of the Company was that of Heating, Ventilation and Air Conditioning Controls, commissioning and maintenance.

DIRECTORS RESPONSIBILITIES
Company Law requires the Directors to prepare accounts for each financial year which give a true and fair view. In preparing those accounts the Directors are required to:

Select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable.
Prepare the accounts on the going concern basis unless it is not appropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are 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.

DIRECTORS
The Directors of the Company during the year and their interests in the shares of the Company as recorded in the register of the Directors' interests were as follows:

		31 March 1996	31 March 1995
Mr Andrew Jackson		1	1
Mr Neal Le Guillou		1	1
Mr John Clarke	Resigned 30 April 1996	1	1
Mr Vincent Cale	Appointed 30 April 1996	--	--

Signed on behalf of the Board of Directors

DeGuillou

Company Secretary Mrs Deborah Le Guillou
Date 20 January 1997

JACKSON LEWIS CONTROLS LIMITED

PROFIT & LOSS ACCOUNT
For the year ended 31 March 1996

	Note	1996 £	1995 £
Turnover	1	75660	NIL
Cost of Sales		56436	NIL
Gross Profit		19224	NIL
Administrative Expenses		18750	NIL
Operating Profit (Loss)		474	NIL
Profit (Loss) on ordinary activities before taxation		474	NIL
Taxation		118	NIL
Retained Profit at 31 March 1996		356	NIL

The notes on pages 5 to 6 form part of these accounts

CONTINUING OPERATIONS
None of the Company's activities were acquired or discontinued during the current year.

TOTAL RECOGNISED GAINS AND LOSSES
The Company has no recognised gains or losses other than the profit for the current year.

The notes on pages 5 to 6 form part of these Accounts.

JACKSON LEWIS CONTROLS LIMITED

BALANCE SHEET
As at 31 March 1996

	Note	1996 £	1996 £	1995 £
Current Assets				
Debtors	1	48259		NIL
Cash at Bank and In Hand		2129		3
		50388		3
Creditors: Amounts falling due within one year	2	(50029)		NIL
Net current assets (liabilities)			359	NIL
Total assets less current liabilities			359	3
Called up share capital	3		3	3
Profit and Loss Account			356	NIL
Shareholders' Funds			359	3

STATEMENT BY THE DIRECTORS

The Directors:

(i) have taken advantage of S249A(1) of the Companies Act 1985 in not having these accounts audited:

(ii) confirm that no notice has been deposited under S249B(2) of the Companies Act 1985:

(iii) acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with S221 of the Companies Act 1985:

(iv) acknowledge their responsibilities for preparing accounts which give a true and fair view of the Company as at 31 March 1996 and of its profit for the period then ended in accordance with the requirement of S226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Company:

(v) have taken advantage of the exemptions conferred by S246 of the Companies Act 1985 on the basis that the Company qualifies as a small Company:

These financial statements were Approved by the Board of Directors on 20 December 1996 and were signed on its behalf by

..... Mr Neal Le Guillou (Director)

The notes on pages 5 to 6 form part of these accounts.

JACKSON LEWIS CONTROLS LIMITED

NOTES ON THE ACCOUNTS
For the year ended 31 March 1996

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1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover comprised the invoices value of goods and services supplied by the Company.

2. OPERATING LOSS

	1996 £	1995 £
Operating Loss is stated after charging		
Directors remuneration	6886	NIL

3.. DEBTORS

	1996	1995
Trade Debtors	48259	NIL

4. CREDITORS

Amounts falling due within one year		
Trade Creditors	44048	NIL
Other Taxation & Social Security	4781	NIL
Accruals & deferred income	1200	NIL
	50029	NIL

JACKSON LEWIS CONTROLS LIMITED

NOTES ON THE ACCOUNTS
For the year ended 31 March 1996

5. SHARE CAPITAL

	1996	1995
Authorised		
1000 Ordinary Shares of £1 each	1000	1000
Allotted called up and fully paid		
3 Ordinary Shares of £1 each	3	3

6. TRANSACTIONS WITH DIRECTORS

During the period the company purchased materials costing £19078, and management services totalling £7650, from Jackson Lewis Associates, a partnership owned by Messrs Jackson and Le Guillou.

JACKSON LEWIS CONTROLS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1996

(WORK DONE)		75661
Purchases	29861	
		29861
GROSS PROFIT		45800
Less:-		
Discounts	22	
Sub Contract Wages	26554	
Directors Remuneration	6886	
Vehicle Expenses	1072	
Social Security	744	
Telephone	823	
Management Fee	7650	
Accountancy	850	
Bookkeeping Services	350	
Sundry Travel	10	
Repairs & Maintenance	365	
		45326
	NET PROFIT	474

This page does not form part of the Statutory Accounts