

**J.E.D. INSULATIONS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MAY 2001**



# J.E.D. INSULATIONS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31ST MAY 2001

	Notes	£	2001 £	£	2000 £
<b>Fixed Assets</b>					
Tangible fixed assets	2		71,891		48,737
<b>Current Assets</b>					
Stock and work in progress		21,087		25,191	
Debtors		209,640		154,783	
Cash at bank and in hand		43,993		20,314	
		<u>274,720</u>		<u>200,288</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>289,970</u>		<u>216,843</u>	
<b>Net Current Liabilities</b>			<u>(15,250)</u>		<u>(16,555)</u>
<b>Total Assets Less Current Liabilities</b>			<u>56,641</u>		<u>32,181</u>
<b>Capital and Reserves</b>					
Share capital	3		100		100
Profit and loss account			56,541		32,081
<b>Shareholders' Funds</b>			<u>56,641</u>		<u>32,181</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st May 2001.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, 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 with the Financial Reporting Standard for Smaller Entities.

These accounts were approved by the board on 21st June 2002 and signed on its behalf.

Mrs N Egan  
Director *N Egan*

The notes on pages 3 to 4 form part of these accounts.

# J.E.D. INSULATIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2001

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### 1 Accounting Policies

#### Basis of Accounting

The Accounts have been prepared under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

#### Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments over their expected useful lives. The rates and periods generally applicable are:

Plant & Machinery	20%
Motor vehicles	25%
Fixtures & Fittings	10%

#### Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

# J.E.D. INSULATIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2001

### 2 Fixed Assets

	Tangible Fixed Assets	Total
	£	£
<b>Cost</b>		
At 1st June 2000	60,702	60,702
Additions	52,940	52,940
Disposals	(19,603)	(19,603)
<b>At 31st May 2001</b>	<b>94,039</b>	<b>94,039</b>
<b>Depreciation and Amortisation</b>		
At 1st June 2000	26,965	26,965
Charge for the year	14,786	14,786
On disposals	(19,603)	(19,603)
<b>At 31st May 2001</b>	<b>22,148</b>	<b>22,148</b>
<b>Net Book Value</b>		
<b>At 31st May 2001</b>	<b>71,891</b>	<b>71,891</b>
<i>At 31st May 2000</i>	<i>33,737</i>	<i>33,737</i>

### 3 Share Capital

	2001	2000
	£	£
<b>Authorised</b>		
100 Ordinary shares of £1.00 each	100	100
	<b>100</b>	<b>100</b>
<b>Allotted</b>		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100