

Company Registration Number : 3899003 (England a

JD FINANCE LIMITED
DIRECTORS REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2006



JD FINANCE LIMITED

COMPANY INFORMATION

Directors	D P Morris S J Taylor
Secretary	M A Curtiffe
Company Number	38999003
Registered Office	1 - 3 Haslam Street Bury Lancashire BL9 6EQ
Accountants	Bury Business Services Limited 221 Rochdale Old Road Bury BL9 7SA
Business Address	1 - 3 Haslam Street Bury Lancashire BL9 6EQ
Bankers	The Royal Bank of Scotland Bolton Group Branch 46 - 48 Deansgate Bolton BL1 1BL

JD FINANCE LIMITED

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JD FINANCE LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2006**

The directors present their report and financial statements for the year ended 31st December 2006.

Principal activities

The principal activity of the company continued to be that of contract hire agreements, finance brokerage and lending services

Directors

The following directors have held office since 1st January 2006.

D P Morris
S J Taylor

Directors' interests

The directors interests in the shares of the company were as stated below:

	Ordinary shares of £1 each	
	31st December 2006	1st January 2006
D P Morris	2	2
S J Taylor	-	-
Charitable donations	2006	2005
	£	£
During the year no charitable donations were paid	<u>0</u>	<u>100</u>

Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

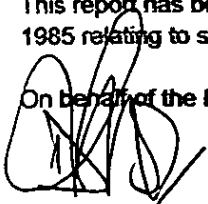
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- 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 directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board


D P Morris
Director
25th April 2007

JD FINANCE LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2006**

	Notes	2006 £	2005 £
Turnover		4,185,851	4,336,006
Cost of Sales		<u>(3,656,185)</u>	<u>(3,776,761)</u>
Gross Profit		529,666	559,245
Administrative expenses		<u>(570,763)</u>	<u>(453,185)</u>
Operating profit	2	(41,097)	106,060
Other interest receivable and similar income		0	0
Interest payable and similar charges		<u>(79,453)</u>	<u>(70,171)</u>
Profit on ordinary activities before taxation		(120,550)	35,889
Tax on profits on ordinary activities	3	<u>8,560</u>	<u>(8,560)</u>
Profit on ordinary activities after taxation.		(111,990)	27,329
Dividends		0	0
Retained profit for the year	10	<u><u>(111,990)</u></u>	<u><u>27,329</u></u>

JD FINANCE LIMITED

BALANCE SHEET

FOR THE YEAR ENDED 31ST DECEMBER 2006

	Notes	2006		2005	
		£	£	£	£
Fixed Assets					
Tangible assets	5		301,229		294,474
Current Assets					
Stocks		0		0	
Debtors	6	481,846		537,431	
Cash at bank and in hand		329		869	
		<u>482,175</u>		<u>538,300</u>	
Creditors: amounts falling due within one year	7	<u>(607,824)</u>		<u>(595,578)</u>	
Net current assets			<u>(125,649)</u>		<u>(57,278)</u>
Total assets less current liabilities			175,580		237,196
Creditors: amounts falling due after more than one year	8		<u>(291,999)</u>		<u>(233,065)</u>
			<u>(116,419)</u>		<u>4,131</u>
Capital and reserves					
Called up share capital	9		4		4
Profit and loss account	10		(116,423)		4,127
			<u>(116,419)</u>		<u>4,131</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249(B) of the Companies Act 1985 and
- © The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 25th April 2007


D P Morris
Director

JD FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2006

1 Accounting Policies

1.1 Basis of Preparation

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

1.2 Turnover

Turnover represents amounts receivable for services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% reducing balance basis
Motor Vehicles	25% reducing balance basis

1.4 Deferred Taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Operating profit

	2006	2005
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	108,710	61,323
Directors' emoluments	7,894	7,978
	<u>116,604</u>	<u>69,301</u>

3 Taxation

	2006	2005
	£	£
Domestic current year tax		
UK corporation tax	(8,560)	8,560
Deferred tax		
Deferred tax charge/credit current year	0	0
	<u>(8,560)</u>	<u>8,560</u>

JD FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2006

4	Dividends	2006 £	2005 £
	Ordinary interim paid	<u>0</u>	<u>40000</u>
5	Tangible fixed assets		Plant and Machinery £
	Cost		
	At 1st January 2006		444,930
	Additions		116,670
	Disposals		(43,362)
	At 31st December 2006		<u>518,238</u>
	 Depreciation		
	At 1st January 2006		150,456
	Charge for the year		108,710
	Disposals		(42,157)
	At 31st December 2006		<u>217,009</u>
	 Net Book Value		
	At 31st December 2006		<u>301,229</u>
	At 31st December 2005		<u>294,474</u>
6	Debtors	2006 £	2005 £
	Trade Debtors	479,930	451,138
	Other Debtors	1,916	86,293
		<u>481,846</u>	<u>537,431</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2006

7	Creditors: amounts falling due within one year	2006	2005
		£	£
	Bank Loans and overdrafts	23,581	78,970
	Net obligations under hire purchase contracts	574,063	401,119
	Trade Creditors	0	0
	Taxation and social security	6,680	16,886
	Other creditors	3,500	98,603
		<u>607,824</u>	<u>595,578</u>

8	Creditors: Amounts Falling Due After More Than One Year	2006	2005
		£	£
	Loans (Secured)	<u>291,999</u>	<u>233,065</u>

9	Share Capital	2006	2005
		£	£
	Authorised		
	100 Ordinary shares of £1 00 each.	<u>100</u>	<u>100</u>
	Allotted		
	4 Ordinary shares of £1 00 each.	<u>4</u>	<u>4</u>

10	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1st January 2006		4,127
	Profit for the year		(120,550)
	Dividends paid		0
			<u>(116,423)</u>
	Balance at 31st December 2006		<u>(116,423)</u>

11 Transactions with directors

During the year goods amounting to £5,100 (1004 - £5,200) were purchased from J D Property Limited, a company in which S J Taylor has interests as a shareholder.

12 Control

In the opinion of the directors there is no single controlling party of the company.

13 Related party transactions

Included in other creditors is the directors' loan account balance amounting to £1,000 (2005 - £46,969)