

Company Number: 975300

J.E.D. INSULATIONS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 1994



J.E.D. INSULATIONS LIMITED

ACCOUNTANTS REPORT

TO THE REGISTRAR OF COMPANIES

We report on the accounts for the year ended 31st May 1994 set out on pages 4 to 11

Respective Responsibilities of Directors and Reporting Accountant

As described on page 2 the company's director is responsible for the preparation of the accounts, and he considers that the company is exempt from audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts of the company with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we consider necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;

having regard only to, and on the basis of, the information contained in those accounting records:

the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and

the company satisfied the conditions for exemption from an audit of the accounts for the Year specified in section 249A(4) of the Act and did not, at any time within the Year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B(1).

Fisher Morris

Fisher Morris
Chartered Accountants
Wellington House
273-275 High Street
London Colney
Herts AL2 1HA

Date: 22/5/95.....

J.E.D. INSULATIONS LIMITED**ABBREVIATED BALANCE SHEET**

AS AT 31ST MAY 1994

		1994		1993	
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	2		<u>9,818</u>		<u>14,138</u>
			9,818		14,138
Current Assets					
Stocks and work in progress		3,704		-	
Debtors and prepayments		364,709		365,409	
Cash at bank and in-hand		<u>10,981</u>		<u>33,672</u>	
		379,394		399,081	
Creditors: Amounts Falling Due Within One Year		<u>144,050</u>		<u>169,083</u>	
Net Current Assets			<u>235,344</u>		<u>229,998</u>
Total Assets Less Current Liabilities			<u>245,162</u>		<u>244,136</u>
Capital and Reserves					
Called up share capital	3		100		100
Other reserves - equity			200,000		200,000
Profit and Loss Account			<u>45,062</u>		<u>44,036</u>
			<u>245,162</u>		<u>244,136</u>

(CONTINUED)

J.E.D. INSULATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 1994

1 Accounting Policies

Basis of Accounting

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

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, by the straight line method over their expected useful lives. The rates generally applicable are:

Plant and machinery	20% per annum
Motor vehicles	25% per annum
Fixtures and fittings	10% per annum

Stocks

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. In general, cost is determined on a first in first out basis and includes all direct expenditure and production overheads on a normal level of activity. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation and where appropriate, the cost of conversion from their existing state to a finished condition.

Contribution to Pension Funds

(For a Defined Contribution Scheme)

The pension scheme is funded solely by contributions from the company, on a defined contribution basis to an authorised pension company. The pension funds are administered by the pension company independently of the company's finances. The contributions made by the company are charged against profits on a payment basis. The level of contributions is decided by the director.

Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Standards No.1 from producing a cash flow statement on the grounds that it is a small company.

J.E.D. INSULATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 1994

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st June 1993	79,453
Additions	663
Disposals	-
Revaluations	-
At 31st May 1994	80,116
Depreciation and Amortisation	
At 1st June 1993	65,316
Charge for the Year	4,982
On disposals	-
On revaluation	-
At 31st May 1994	70,298
Net Book Value	
At 31st May 1994	9,818
<i>At 31st May 1993</i>	<i>14,137</i>

3 Share Capital

	1994	1993
	£	£
Equity Shares		
Authorised ordinary shares of £1 each	100	100
Issued and fully paid ordinary shares of £1 each	100	100