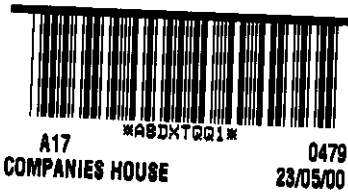


J.E.D. INSULATIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 1999



J.E.D. INSULATIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MAY 1999

	Notes	£	1999 £	£	1998 £
Fixed Assets					
Tangible fixed assets	2		44,054		46,002
Current Assets					
Stock and work in progress		1,375		-	
Debtors		337,253		365,068	
Cash at bank and in hand		12,549		13,959	
			<u>351,177</u>	<u>379,027</u>	
Creditors: Amounts Falling Due Within One Year			<u>164,371</u>	<u>209,110</u>	
Net Current Assets			<u>186,806</u>		<u>169,916</u>
Total Assets Less Current Liabilities			<u>230,860</u>		<u>215,919</u>
Capital and Reserves					
Share capital	3		100		100
Long Term Loan			200,000		200,000
Profit and loss account			30,760		15,820
Shareholders' Funds			<u>230,860</u>		<u>215,920</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 1999.

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 19th May 2000 and signed on its behalf.


Mrs N Egan
Director

J.E.D. INSULATIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 1999

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 1999

2 Fixed Assets

	Tangible Fixed Assets	Total
	£	£
Cost		
At 1st June 1998	69,206	69,206
Disposals	(1,600)	(1,600)
At 31st May 1999	67,606	67,606
Depreciation and Amortisation		
At 1st June 1998	23,204	23,204
Charge for the year	1,948	1,948
On disposals	(1,600)	(1,600)
At 31st May 1999	23,552	23,552
Net Book Value		
At 31st May 1999	44,054	44,054
<i>At 31st May 1998</i>	<i>46,002</i>	<i>46,002</i>

3 Share Capital

	1999	1998
	£	£
Authorised		
100 Ordinary shares of £1.00 each	100	100
	100	100
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100