

J.E.D. INSULATIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2000



AUDITORS' REPORT TO J.E.D. INSULATIONS LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of J.E.D. Insulations Limited for the year ended 31st May 2000 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

RS Partnerships

R S Partnership

Chartered Accountants and Registered Auditors

Culpitt House

74/78 Hatfield Town Centre

Hatfield

Herts AL10 0JW

19th March 2001

J.E.D. INSULATIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST MAY 2000

	Notes	£	2000 £	£	1999 £
Fixed Assets					
Tangible fixed assets	2		48,738		44,054
Current Assets					
Stock and work in progress		25,191		1,375	
Debtors		154,783		337,253	
Cash at bank and in hand		20,314		12,549	
			<u>200,288</u>	<u>351,177</u>	
Creditors: Amounts Falling Due Within One Year			<u>216,844</u>	<u>164,371</u>	
Net Current Liabilities/Assets			<u>(16,556)</u>		<u>186,805</u>
Total Assets Less Current Liabilities			<u>32,182</u>		<u>230,859</u>
Capital and Reserves					
Share capital			100		100
Long Term Loan	3		-		200,000
Profit and loss account			32,082		30,759
Shareholders' Funds			<u>32,182</u>		<u>230,859</u>

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 March 2001 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 2000

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 2000

2 Fixed Assets

	Tangible Fixed Assets	Total
	£	£
Cost		
At 1st June 1999	75,702	75,702
At 31st May 2000	75,702	75,702
Depreciation and Amortisation		
At 1st June 1999	23,552	23,552
Charge for the year	3,412	3,412
At 31st May 2000	26,964	26,964
Net Book Value		
At 31st May 2000	48,738	48,738
<i>At 31st May 1999</i>	<i>52,150</i>	<i>52,150</i>

3 Share Capital

	2000	1999
	£	£
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