

**J.E.D. INSULATIONS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MAY 1997**



# J.E.D. INSULATIONS LIMITED

## ACCOUNTANTS' REPORT

### TO THE DIRECTORS OF THE COMPANY

Pursuant to paragraph 25A of Schedule 8 of the Companies Act 1985 we are not required to report on the abbreviated accounts of J.E.D. Insulations Limited for the year ended 31st May 1997.

On 16th October 1996 we reported, as reporting accountants of J.E.D. Insulations Limited, to the shareholders on the full accounts in accordance with the accounting required specified in Section 249C(6) of the Companies Act 1985 for the year ended 31st May 1997, and our Section 249A(2) Report was as follows:

We report on the accounts for the year ended 31st May 1997 set out on pages 3 to 8.

#### **Respective Responsibilities of Directors and Reporting Accountants**

As described on page 4 the company's directors are responsible for the preparation of the accounts, and they consider 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 with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered 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 that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



**Fisher Morris**  
**Chartered Accountants**  
Hampton House  
100 Crossbrook Street  
Waltham Cross  
Herts  
EN8 8JJ  
DATE: 25th March 1998

# J.E.D. INSULATIONS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31ST MAY 1997

	Notes	1997	1996
		£	£
<b>Fixed Assets</b>			
Tangible fixed assets	2	41,690	43,320
<b>Current Assets</b>			
Stock and work in progress		8,000	1,500
Debtors		310,860	232,540
Cash at Bank and in Hand		894	18,820
		<u>319,754</u>	<u>252,860</u>
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>149,244</u>	<u>86,386</u>
<b>Net Current Assets</b>		<u>170,510</u>	<u>166,473</u>
<b>Total Assets Less Current Liabilities</b>		<u>212,200</u>	<u>209,794</u>
<b>Capital and Reserves</b>			
Share Capital - Equity	3	100	100
Long Term Loan		200,000	200,000
Profit and loss account		12,100	9,695
<b>Shareholders' Funds</b>		<u>212,200</u>	<u>209,795</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 2 of Section 249A of the Companies Act 1985 for the year ended 31st May 1997.

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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the board on 25th March 1998 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 1997

### 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%
Fixtures & Fittings	10%

#### *Stocks*

Stocks are stated at the lower of cost and net realisable value.

### 2 Fixed Assets

	<b>Tangible Fixed Assets</b>
	<b>£</b>
<b>Cost</b>	
At 1st June 1996	71,095
<b>At 31st May 1997</b>	<b>71,095</b>
<b>Depreciation and Amortisation</b>	
At 1st June 1996	27,775
Charge for the year	1,630
<b>At 31st May 1997</b>	<b>29,405</b>
<b>Net Book Value</b>	
At 31st May 1997	41,690
At 31st May 1996	43,320

# J.E.D. INSULATIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 1997

<b>3 Share Capital</b>	<b>1997</b>	<b>1996</b>
	<b>£</b>	<b>£</b>
<b>Authorised Equity Shares</b>		
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>
<b>Allotted Equity Shares</b>		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	<u>100</u>	<u>100</u>