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**J M LEGAL LTD**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2004**



Company No. 02570833

# J M LEGAL LTD

## DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MARCH 2004

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The director presents his report and the financial statements for the year ended 31st March 2004.

### Principal activity

The principal activity of the company continued to be that of a legal personnel recruitment agency.

### Director and his interest

The director who served during the year and his interest in the company are as stated below:

	Ordinary shares	
	31/03/04	01/04/03
J D Moorhouse	90	90

### Charitable and political contributions

During the year the company contributed £250 to charities.

### Small company exemptions

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

This report was approved by the Board on 21-12-2003 and signed on its behalf by



Mr V Ellam  
Secretary

**J M LEGAL LTD****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31ST MARCH 2004**

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		<b>2004</b>	<b>2003</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		<b>661,332</b>	524,680
Administrative expenses		<b>(626,393)</b>	(599,794)
<b>Operating profit/(loss)</b>	<b>2</b>	<b>34,939</b>	(75,114)
Other interest receivable and similar income		<b>1,338</b>	2,086
<b>Profit/(loss) on ordinary activities before taxation</b>		<b>36,277</b>	(73,028)
Tax on profit/(loss) on ordinary activities	<b>4</b>	<b>(8,789)</b>	9,855
<b>Profit/(loss) on ordinary activities after taxation</b>		<b>27,488</b>	(63,173)
Dividends		-	(12,500)
<b>Retained profit/(loss) for the year</b>		<b>27,488</b>	(75,673)
Retained profit brought forward		<b>79,067</b>	154,740
<b>Retained profit carried forward</b>		<b>106,555</b>	79,067

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# J M LEGAL LTD

## BALANCE SHEET

AS AT 31ST MARCH 2004

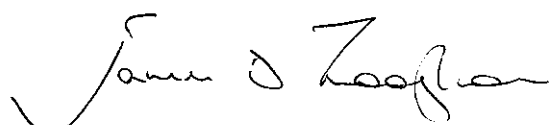
	Notes	2004	2003
		£	£
<b>Fixed assets</b>			
Tangible assets	5	24,665	30,446
<b>Current assets</b>			
Debtors	6	73,573	61,362
Cash at bank and in hand		108,826	52,719
		<u>182,399</u>	<u>114,081</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(100,409)</u>	<u>(65,360)</u>
<b>Net current assets</b>		<u>81,990</u>	<u>48,721</u>
<b>Total assets less current liabilities</b>		<u>106,655</u>	<u>79,167</u>
<b>Capital and reserves</b>			
Share capital	8	100	100
Profit and loss account		106,555	79,067
<b>Shareholders' funds</b>		<u>106,655</u>	<u>79,167</u>

In approving these financial statements as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31st March 2004 and
- (c) that I acknowledge my responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221, and
  - (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 21-12-2003 and signed on its behalf by



**J D Moorhouse**  
Director

# J M LEGAL LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004

### 1. Accounting policies

#### 1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2. Turnover

Turnover is the total amount receivable by the company for services provided, excluding VAT.

#### 1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance
Motor vehicles	- 25% reducing balance

### 2. Operating profit/(loss)

	2004 £	2003 £
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	8,255	10,182
Loss on disposal of tangible fixed assets	-	3,849

### 3. Director's emoluments

	2004 £	2003 £
Remuneration and other benefits	33,000	69,583

### 4. Tax on profit/(loss) on ordinary activities

Analysis of charge in period	2004 £	2003 £
Current tax		
UK corporation tax	8,968	(9,855)
Adjustments in respect of previous periods	(179)	-
	8,789	(9,855)

**J M LEGAL LTD****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST MARCH 2004**

<b>5. Tangible fixed assets</b>	<b>Fixtures, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost</b>			
At 1st April 2003	51,695	25,785	77,480
Additions	2,474	-	2,474
At 31st March 2004	54,169	25,785	79,954
<b>Depreciation</b>			
At 1st April 2003	35,709	11,325	47,034
Charge for the year	4,615	3,640	8,255
At 31st March 2004	40,324	14,965	55,289
<b>Net book values</b>			
At 31st March 2004	13,845	10,820	24,665
At 31st March 2003	15,986	14,460	30,446

<b>6. Debtors</b>	<b>2004 £</b>	<b>2003 £</b>
Trade debtors	57,389	43,806
Other debtors	5,184	7,951
Prepayments and accrued income	11,000	9,605
	73,573	61,362

<b>7. Creditors: amounts falling due within one year</b>	<b>2004 £</b>	<b>2003 £</b>
Bank overdraft	-	10,697
Trade creditors	27,171	19,375
Corporation tax	8,968	-
Other taxes and social security costs	47,470	30,255
Director's accounts	-	33
Accruals and deferred income	16,800	5,000
	100,409	65,360

# J M LEGAL LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2004

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8.	Share capital	2004 £	2003 £
	<b>Authorised</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>