

**Registered Number 02777353**

**Jack Armstrong & Co Ltd**

**Abbreviated Accounts**

**31 January 2013**

## Balance Sheet as at 31 January 2013

	Notes	2013	2012
		£	£
<b>Fixed assets</b>	2 3		
Tangible		533	666
		<u>533</u>	<u>666</u>
<b>Current assets</b>			
Stocks		0	200
Debtors		1,651	292
Cash at bank and in hand		177	595
Total current assets		<u>1,828</u>	<u>1,087</u>
<b>Creditors: amounts falling due within one year</b>		(36,377)	(33,776)
<b>Net current assets (liabilities)</b>		(34,549)	(32,689)
<b>Total assets less current liabilities</b>		<u>(34,016)</u>	<u>(32,023)</u>
<b>Total net assets (liabilities)</b>		<u>(34,016)</u>	<u>(32,023)</u>
<b>Capital and reserves</b>			
Called up share capital	5	5,000	5,000
Profit and loss account		(39,016)	(37,023)

**Shareholders funds**

(34,016)

(32,023)

- a. For the year ending 31 January 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 July 2013

And signed on their behalf by:

**S Armstrong, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 January 2013

**1 Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment                    15% reducing balance/ 3 years straight line

**2 Exchange rate**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at

the balance sheet date.  
 Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 **Fixed Assets**

	<b>Tangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 February 2012	1,455	1,455
Additions	119	119
Disposals	(54)	(54)
At 31 January 2013	<u>1,520</u>	<u>1,520</u>
<b>Depreciation</b>		
At 01 February 2012	789	789
Charge for year	240	240
On disposals	(42)	(42)
At 31 January 2013	<u>987</u>	<u>987</u>
<b>Net Book Value</b>		
At 31 January 2013	533	533
At 31 January 2012	<u>666</u>	<u>666</u>

4 **Creditors: amounts falling due after more than one year**

5 **Share capital**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		

1000000 Ordinary of £1 each	1,000,000	1,000,000
<b>Allotted, called up and fully paid:</b>		
5000 Ordinary of £1 each	5,000	5,000

**Balance sheet Spare note**

**6 99 (user defined)**

Going Concern As at 31 January 2013 the company had net current liabilities of £34,549 and is therefore dependent on the continued support of its director. Although losses have been sustained in the current and previous year, the company has traded profitably in past years. The director is actively investigating new avenues of income to return the company to a profitable position. The director therefore considers the company to be a going concern and the accounts have been prepared on that basis.