

Registered Number 08375246

1 JAC LIMITED

Abbreviated Accounts

30 June 2015

Abbreviated Balance Sheet as at 30 June 2015

		<i>Notes</i>	<i>30/06/2015</i>	<i>31/01/2014</i>
			£	£
Fixed assets				
Tangible assets	2		7,004	6,066
			<u>7,004</u>	<u>6,066</u>
Current assets				
Stocks			9,927	19,624
Debtors			20,056	567
Cash at bank and in hand			326	-
			<u>30,309</u>	<u>20,191</u>
Creditors: amounts falling due within one year			(197,832)	(140,115)
Net current assets (liabilities)			<u>(167,523)</u>	<u>(119,924)</u>
Total assets less current liabilities			<u>(160,519)</u>	<u>(113,858)</u>
Total net assets (liabilities)			<u>(160,519)</u>	<u>(113,858)</u>
Capital and reserves				
Called up share capital	3		60	100
Other reserves			40	-
Profit and loss account			(160,619)	(113,958)
Shareholders' funds			<u>(160,519)</u>	<u>(113,858)</u>

- For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 March 2016

And signed on their behalf by:

G S Broadley, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention modified to include the revaluation of long leasehold property and in accordance with applicable accounting standards.

Going concern

The company meets its day to day working capital requirements through its available cash resources provided by the directors and also by cash flows generated through trading activities.

The directors are of the opinion that the company has sufficient working capital available through its existing sources of finance to continue to operate at its expected level of business activity for the foreseeable future.

On the basis of their expectations of the company's trading prospects, the directors consider it appropriate to prepare the accounts on a going concern basis. The accounts do not include any adjustments that would result should the directors' expectations of the company's trading performance and resultant cash flows not be achieved.

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery - 15% straight line basis

Fixtures, fittings and computer equipment - 20% straight line basis

Motor vehicles depreciation - 25% reducing balance

Valuation information and policy

Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Other accounting policies

Cash flow statement

The company qualifies as a small company under the Companies Act 2006. The directors have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date. Deferred tax is not recognised when assets are revalued unless, by the balance sheet date, the company has entered into a binding agreement to sell the assets and recognised the gains or losses expected to arise on sale.

2 Tangible fixed assets

	£
Cost	
At 1 February 2014	7,226
Additions	3,609
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2015	<u>10,835</u>
Depreciation	
At 1 February 2014	1,160
Charge for the year	2,671
On disposals	-
At 30 June 2015	<u>3,831</u>
Net book values	
At 30 June 2015	<u>7,004</u>
At 31 January 2014	<u>6,066</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>30/06/2015</i>	<i>31/01/2014</i>
	£	£
60 Ordinary shares of £1 each (100 shares for 31/01/2014)	60	100

Purchase of own shares

During the period the company purchased 40 of its own Ordinary shares at nominal value of £40. The shares were purchased for a consideration of £40 and represents 40% of the called up share capital of that class of share.

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