

Registered Number 08375246

1 JAC LIMITED

Abbreviated Accounts

31 January 2014

Abbreviated Balance Sheet as at 31 January 2014

	<i>Notes</i>	<i>2014</i>
		£
Fixed assets		
Tangible assets	2	6,066
		<u>6,066</u>
Current assets		
Stocks		19,624
Debtors		567
		<u>20,191</u>
Creditors: amounts falling due within one year		(140,115)
Net current assets (liabilities)		<u>(119,924)</u>
Total assets less current liabilities		<u>(113,858)</u>
Total net assets (liabilities)		<u>(113,858)</u>
Capital and reserves		
Called up share capital	3	100
Profit and loss account		(113,958)
Shareholders' funds		<u>(113,858)</u>

- For the year ending 31 January 2014 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 23 October 2014

And signed on their behalf by:

G S Broadley, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

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.

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

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

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 and fittings 20% Straight line basis

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.

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	
Additions	7,226
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2014	<u>7,226</u>
Depreciation	
Charge for the year	1,160
On disposals	-
At 31 January 2014	<u>1,160</u>
Net book values	
At 31 January 2014	<u><u>6,066</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2014
	£
100 Ordinary shares of £1 each	100

During the period 100 Ordinary shares with an aggregate nominal value of £1 were allotted for a consideration of £100.

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