

Company Registration No 02207648 (England and Wales)

J R & MRS C E JONES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011



J R & MRS C E JONES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2		165,261		172,267
Tangible assets	2		422,087		445,523
			<u>587,348</u>		<u>617,790</u>
Current assets					
Stocks		218,156		190,326	
Debtors		56,940		61,384	
Investments		50,000		50,000	
		<u>325,096</u>		<u>301,710</u>	
Creditors: amounts falling due within one year	3	(363,921)		(324,033)	
Net current liabilities			(38,825)		(22,323)
Total assets less current liabilities			<u>548,523</u>		<u>595,467</u>
Creditors: amounts falling due after more than one year			(99,322)		(117,183)
Provisions for liabilities			(20,765)		(23,162)
			<u>428,436</u>		<u>455,122</u>
Capital and reserves					
Called up share capital	4		100		2
Profit and loss account			428,336		455,120
Shareholders' funds			<u>428,436</u>		<u>455,122</u>

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 10 November 2011

J R Jones

J.R. Jones

Director

Company Registration No 02207648

J R & MRS C E JONES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

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 April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Intangible fixed assets

Milk quota and sugar beet quota purchased after 1st April 2003 is written off in equal annual instalments over its estimated useful economic life of 10 years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Farm buildings	4% on cost
Plant and machinery	10% reducing balance
Motor vehicles	20% reducing balance

1.6 Investments

Current asset investments are stated at the lower of cost and net realisable value

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

J R & MRS C E JONES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2010	217,829	734,936	952,765
Additions	-	8,713	8,713
Disposals	-	(1,346)	(1,346)
At 31 March 2011	217,829	742,303	960,132
Depreciation			
At 1 April 2010	45,562	289,411	334,973
Charge for the year	7,006	30,805	37,811
At 31 March 2011	52,568	320,216	372,784
Net book value			
At 31 March 2011	165,261	422,087	587,348
At 31 March 2010	172,267	445,523	617,790

3 Secured creditors

The aggregate amount of creditors for which security has been given amounted to £143,417 (2010 - £183,228)

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	2

During the year 98 ordinary shares of £1 each were allotted and fully paid at par as a bonus issue to the existing shareholders in proportion to their relative shareholdings

5 Related party relationships and transactions

Other transactions

As at 31st March 2011 the company owed Mr & Mrs Jones £243,945 (2010 £209,362) and this amount is included in "other creditors "