

Company Registration No 02207648 (England and Wales)

J R & MRS C E JONES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

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J R & MRS C E JONES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2		158,255		165,261
Tangible assets	2		468,249		422,087
			<u>626,504</u>		<u>587,348</u>
Current assets					
Stocks		204,868		218,156	
Debtors		69,585		56,940	
Investments		38,371		50,000	
		<u>312,824</u>		<u>325,096</u>	
Creditors amounts falling due within one year	3	<u>(442,487)</u>		<u>(363,921)</u>	
Net current liabilities			<u>(129,663)</u>		<u>(38,825)</u>
Total assets less current liabilities			496,841		548,523
Creditors amounts falling due after more than one year			(125,974)		(99,322)
Provisions for liabilities			-		(20,765)
			<u>370,867</u>		<u>428,436</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			370,767		428,336
Shareholders' funds			<u>370,867</u>		<u>428,436</u>

For the financial year ended 31 March 2012 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 12 November 2012

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 2012

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
Computer equipment	3 years straight line
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 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	217,829	742,304	960,133
Additions	-	94,703	94,703
Disposals	-	(50,500)	(50,500)
At 31 March 2012	217,829	786,507	1,004,336
Depreciation			
At 1 April 2011	52,568	320,217	372,785
On disposals	-	(42,657)	(42,657)
Charge for the year	7,006	40,698	47,704
At 31 March 2012	59,574	318,258	377,832
Net book value			
At 31 March 2012	158,255	468,249	626,504
At 31 March 2011	165,261	422,087	587,348

3 Secured creditors

The aggregate amount of creditors for which security has been given amounted to £188,096 (2011 - £143,417)

4 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

5 Related party relationships and transactions

Other transactions

As at 31st March 2012 the company owed Mr & Mrs Jones £312,910 (2011 £243,945) and this amount is included in "other creditors "