

J R & MRS C E JONES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013



J R & MRS C E JONES LIMITED

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J R & MRS C E JONES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2	151,249		158,255	
Tangible assets	2	436,062		468,249	
Dairy herd		168,852		143,418	
		<u>756,163</u>		<u>769,922</u>	
Current assets					
Stocks		67,729		61,450	
Debtors		61,277		69,585	
Investments		38,371		38,371	
		<u>167,377</u>		<u>169,406</u>	
Creditors' amounts falling due within one year	3	(447,419)		(442,487)	
Net current liabilities			(280,042)		(273,081)
Total assets less current liabilities			476,121		496,841
Creditors, amounts falling due after more than one year			(93,124)		(125,974)
Provisions for liabilities			(11,350)		-
			<u>371,647</u>		<u>370,867</u>
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		371,547		370,767	
Shareholders' funds			<u>371,647</u>		<u>370,867</u>

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 7 November 2013

J R Jones
Director

J R Jones

Company Registration No 02207648

J R & MRS C E JONES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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

Fixed asset investments are stated at cost less provision for diminution in value

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

1.7 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 2013

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2012	217,829	786,507	1,004,336
Additions	-	9,961	9,961
Disposals	-	(4,066)	(4,066)
At 31 March 2013	217,829	792,402	1,010,231
Depreciation			
At 1 April 2012	59,574	318,258	377,832
Charge for the year	7,006	38,082	45,088
At 31 March 2013	66,580	356,340	422,920
Net book value			
At 31 March 2013	151,249	436,062	587,311
At 31 March 2012	158,255	468,249	626,504

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £165,869 (2012 - £188,097)

4 Share capital

	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100