

COMPANY REGISTRATION NUMBER 2615513

**JASON MEAD CAR SALES LIMITED
ABBREVIATED ACCOUNTS
FOR
30 JUNE 2012**

TUESDAY



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06/11/2012

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COMPANIES HOUSE

FREESTONE & CO
Chartered Accountants
One The Centre
High Street
Gillingham
Dorset

JASON MEAD CAR SALES LIMITED**ABBREVIATED BALANCE SHEET****30 JUNE 2012**

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		843	991
CURRENT ASSETS			
Stocks		95,357	78,400
Debtors		104,912	106,297
Cash at bank and in hand		15,797	58,471
		<u>216,066</u>	<u>243,168</u>
CREDITORS: Amounts falling due within one year		<u>284,944</u>	<u>291,942</u>
NET CURRENT LIABILITIES		<u>(68,878)</u>	<u>(48,774)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(68,035)</u>	<u>(47,783)</u>
PROVISIONS FOR LIABILITIES		<u>245</u>	<u>245</u>
		<u>(68,280)</u>	<u>(48,028)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		<u>(68,380)</u>	<u>(48,128)</u>
DEFICIT		<u>(68,280)</u>	<u>(48,028)</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

JASON MEAD CAR SALES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2012

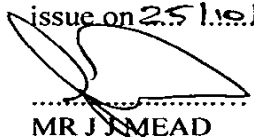
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 25.1.12 ...



.....
MR J J MEAD

Company Registration Number: 2615513

The notes on pages 3 to 4 form part of these abbreviated accounts

JASON MEAD CAR SALES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Stocks

Stock has been valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2011 and 30 June 2012	<u>5,576</u>
DEPRECIATION	
At 1 July 2011	4,585
Charge for year	<u>148</u>
At 30 June 2012	<u>4,733</u>
NET BOOK VALUE	
At 30 June 2012	<u>843</u>
At 30 June 2011	<u>991</u>

JASON MEAD CAR SALES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2012

3. TRANSACTIONS WITH THE DIRECTOR

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

4. RELATED PARTY TRANSACTIONS

The company was under the control of Mr J Mead throughout the current and previous year. Mr Mead is the managing director and majority shareholder.

The company owed Mr J Mead, Director, an amount of £182 at 30 June 2012(2011 - £7,180). The loan is interest free and repayable on demand

Mr J Mead, director, is also a director of Legends Entertainments Limited, Legends Enterprises Limited and Charles Carter Group Ltd

Included within other creditors are amounts owed to Legends Entertainments Limited of £233,762 (2010 - £283,762) and Legends Enterprises Limited of £50,000 (2010 - nil)
 The loans are interest free and repayable on demand.

Included within debtors is a balance due from Charles Carter Group Ltd of £100,000 (2010 - £100,000). The loan is interest free and repayable on demand.

5. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
100 Equity ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>