

Registered Number 02700708

JBJ Insulations Ltd

Abbreviated Accounts

31 July 2008

JBJ Insulations Ltd

Registered Number 02700708

Company Information

Registered Office:

Caddick Rd
Knowsley Industrial Estate
Knowsley
Merseyside
L34 9HP

JBJ Insulations Ltd

Registered Number 02700708

Balance Sheet as at 31 July 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Tangible	2		138,685		116,836
			<u>138,685</u>		<u>116,836</u>
Current assets					
Stocks		60,930		27,750	
Debtors		363,306		387,265	
Cash at bank and in hand		18,876		23,806	
Total current assets		<u>443,112</u>		<u>438,821</u>	
Creditors: amounts falling due within one year		(527,622)		(437,879)	
Net current assets (liabilities)			(84,510)		942
Total assets less current liabilities			<u>54,175</u>		<u>117,778</u>
Creditors: amounts falling due after more than one year	3		(43,665)		(54,339)
Provisions for liabilities			(821)		0
Total net assets (liabilities)			<u>9,689</u>		<u>63,439</u>
Capital and reserves					
Called up share capital	4		4		4
Profit and loss account			9,685		63,435
Shareholders funds			<u>9,689</u>		<u>63,439</u>

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- a. For the year ending 31 July 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
 - b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
 - c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
 - d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 24 November 2008

And signed on their behalf by:

Mrs C G Jones, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 July 2008

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Government grants

Government grants on capital expenditure are credited to a deferral account and are released to revenue over the expected useful of the relevant asset by equal annual instalments. Grants of a revenue nature are credited to income in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long leasehold	2% on cost
Plant and machinery	20% on cost

2 Tangible fixed assets

	Total
Cost	£
At 31 July 2007	276,673
additions	55,594
disposals	(24,940)
At 31 July 2008	<u>307,327</u>
Depreciation	
At 31 July 2007	159,837
Charge for year	26,454

on disposals	-	(17,649)
At 31 July 2008	-	<u>168,642</u>

Net Book Value

At 31 July 2007		116,836
At 31 July 2008	-	<u>138,685</u>

3 Creditors: amounts falling due after more than one year

	2008	2007
	£	£
Bank loans and overdrafts	28,734	31,799
Obligations under finance leases	<u>14,931</u>	<u>22,540</u>
	43,665	54,339
	2008	2007
	£	£
Secured Debts	73,986	59,345

4 Share capital

	2008	2007
	£	£
Authorised share capital:		
250 Ordinary 'A' Shares shares of £1 each	250	250
250 Ordinary 'B' Shares shares of £1 each	250	250
250 Ordinary 'C' Shares shares of £1 each	250	250
250 Ordinary 'D' Shares shares of £1 each	250	250
Allotted, called up and fully paid:		
1 Ordinary 'A' Shares shares of £1 each	1	1
1 Ordinary 'B' Shares shares of £1 each	1	1
1 Ordinary 'C' Shares shares of £1 each	1	1
1 Ordinary 'D' Shares shares of £1 each	1	1

5 Related party disclosures

The directors have given personal guarantees to secure the company's bank borrowings. Included in other Creditors are amounts owing to the Directors as follows :-
C Jones £6,935 B Jones £ 875 P Jones £ 243 S Byrne £ 252
During the year, the company was controlled by its directors', by virtue of the fact that between them, they own 100% of the issued share capital.