

Registered number
0299521
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JOYLORD SYSTEMS LIMITED

Report and Unaudited Accounts

31 December 2012

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JOYLORD SYSTEMS LIMITED
Report and accounts
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JOYLORD SYSTEMS LIMITED
Company Information

Directors

MR ASHLEY MILLS

Secretary

MRS ANN MILLS

Accountants

BANNER & ASSOCIATES LIMITED
29 BYRON ROAD
HARROW
MIDDX
HA1 1JR

Registered office

1 TUNSTALL COURT
HATTERLEY ROAD
KEW RICHMOND
TW9 3LJ

Registered number

0299521

JOYLORD SYSTEMS LIMITED |
Registered number: 0299521
Directors' Report

The directors present their report and accounts for the year ended 31 December 2012

Principal activities

The company's principal activity during the year continued to be IT Consultancy & related services

Directors

The following persons served as directors during the year:

MR ASHLEY MILLS

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 10 July 2013 and signed on its behalf

A handwritten signature in black ink, appearing to read 'Ash', is written over the printed name of the director.

MR ASHLEY MILLS
Director

JOYLORD SYSTEMS LIMITED

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of JOYLORD SYSTEMS LIMITED for the year ended 31 December 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of JOYLORD SYSTEMS LIMITED for the year ended 31 December 2012 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation

BANNER & ASSOCIATES LIMITED

Chartered Accountants

29 BYRON ROAD

HARROW

MIDDX

HA1 1JR

10 July 2013

JOYLORD SYSTEMS LIMITED
Profit and Loss Account
for the year ended 31 December 2012

	Notes	2012 £	2011 £
Turnover		109,122	103,345
Administrative expenses		(24,240)	(22,958)
Other operating income		279	383
Operating profit	2	<u>85,161</u>	<u>80,770</u>
Interest receivable		5	7
Profit on ordinary activities before taxation		<u>85,166</u>	<u>80,777</u>
Tax on profit on ordinary activities	3	(17,033)	(16,015)
Profit for the financial year		<u>68,133</u>	<u>64,762</u>

JOYLORD SYSTEMS LIMITED**Balance Sheet****as at 31 December 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	4	7,148	4,672
Current assets			
Cash at bank and in hand		79,658	55,913
Creditors: amounts falling due within one year	5	(22,804)	(21,959)
Net current assets		<u>56,854</u>	<u>33,954</u>
Net assets		<u>64,002</u>	<u>38,626</u>
Capital and reserves			
Called up share capital	6	100	100
Profit and loss account	7	63,902	38,526
Shareholders' funds		<u>64,002</u>	<u>38,626</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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

**MR ASHLEY MILLS**

Director

Approved by the board on 10 July 2013

JOYLORD SYSTEMS LIMITED
Notes to the Accounts
for the year ended 31 December 2012

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

JOYLORD SYSTEMS LIMITED
Notes to the Accounts
for the year ended 31 December 2012

2 Operating profit	2012	2011
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,383	1,558
Directors' remuneration	<u>12,000</u>	<u>12,000</u>

3 Taxation	2012	2011
	£	£
UK corporation tax	<u>17,033</u>	<u>16,015</u>

4 Tangible fixed assets	Plant and machinery etc
	£
Cost	
At 1 January 2012	6,879
Additions	<u>4,859</u>
At 31 December 2012	<u>11,738</u>
Depreciation	
At 1 January 2012	2,207
Charge for the year	<u>2,383</u>
At 31 December 2012	<u>4,590</u>
Net book value	
At 31 December 2012	<u>7,148</u>
At 31 December 2011	<u>4,672</u>

5 Creditors: amounts falling due within one year	2012	2011
	£	£
Salary A/C	-	805
Corporation tax	17,033	16,037
Other taxes and social security costs	4,191	5,116
Other creditors	<u>1,580</u>	<u>1</u>
	<u>22,804</u>	<u>21,959</u>

6 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid.				
Ordinary shares	£1 each	-	<u>100</u>	<u>100</u>

7 Profit and loss account	2012
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JOYLORD SYSTEMS LIMITED
Notes to the Accounts
for the year ended 31 December 2012

	£
At 1 January 2012	38,526
Profit for the year	68,133
Dividends	(42,757)
At 31 December 2012	<u>63,902</u>

8 Dividends	2012	2011
	£	£
Dividends for which the company became liable during the year		
Dividends paid	<u>42,757</u>	<u>42,304</u>