Company Registration No 04666521 (England and Wales)

J.J. BEANO'S LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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COMPANIES HOUSE

PEARSON MAY

CHARTERED ACCOUNTANTS

Originated 1841

www.pearsonmay.co.uk

BATH TROWBRIDGE CHIPPENHAM

J.J. BEANO'S LIMITED

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J.J. BEANO'S LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF J.J. BEANO'S LIMITED FOR THE YEAR ENDED 31 DECEMBER 2011

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 6 have been prepared

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J J Beano's Limited for the year ended 31 December 2011 set out on pages 3 to 13 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

This report is made solely to the Board of Directors of J J Beano's Limited, as a body, in accordance with the terms of our engagement letter dated 20 September 2012 Our work has been undertaken solely to prepare for your approval the financial statements of J J Beano's Limited and state those matters that we have agreed to state to the Board of Directors of J J Beano's Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew com/compilation To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J J Beano's Limited and its Board of Directors as a body, for our work or for this report

It is your duty to ensure that J J Beano's Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of J J Beano's Limited You consider that J J Beano's Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of J J Beano's Limited For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements

Pearson May

27 September 2012

Pearson May

Chartered Accountants

37 Great Pulteney Street
Bath
BA2 4DA

J.J. BEANO'S LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Intangible assets	2		-		4,171
Tangible assets	2		74,276		70,625
			74,276		74,796
Current assets					
Stocks		9,000		20,508	
Debtors		429,426		287,751	
Cash at bank and in hand		73,428		2,246	
		511,854		310,505	
Creditors amounts falling due within one year	3	(502,910)		(364,933)	
Net current liabilities			8,944		(54,428)
Total assets less current liabilities			83,220		20,368
Creditors: amounts falling due after more than one year	4		(172,268)		(158,405)
			(89,048)		(138,037)
Capital and reserves					
Called up share capital	5		10,000		10,000
Share premium account			490,000		490,000
Profit and loss account			(589,048)		(638,037)
Shareholders' funds			(89,048)		(138,037)

J.J. BEANO'S LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 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 and authorised for issue on 27.9.12

J F Ison
Director

Company Registration No. 04666521

J.J. BEANO'S LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

After making enquiries, the directors have formed a judgement, at the time of approving the accounts, that, based on the continued financial support of the directors and shareholders, the company has adequate resources to continue in operational existence for the foreseeable future For this reason, the directors continue to adopt the going concern basis in preparing the accounts

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

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 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.5 Tangible fixed assets and depreciation

Tangible fixed assets 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

Plant and machinery	33 3% straight line
Fixtures, fittings & equipment	33 3% straight line
Motor vehicles	33 3% straight line

1 6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives Obligations under such agreements are included in creditors net of the finance charge allocated to future periods The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.7 Stock

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

1 8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes The deferred tax balance has not been discounted

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 January 2011	30,000	1,559,307	1,589,307
Additions	-	59,235	59,235
Disposals	-	(76,689)	(76,689)
At 31 December 2011	30,000	1,541,853	1,571,853
Depreciation			
At 1 January 2011	25,829	1,488,682	1,514,511
On disposals	-	(65,478)	(65,478)
Charge for the year	4,171	44,373	48,544
At 31 December 2011	30,000	1,467,577	1,497,577
Net book value			
At 31 December 2011	-	74,276	74,276
At 31 December 2010	4,171	70,625	74,796

3 Creditors. amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £20,000 (2010 - £78,252)

4 Creditors amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £78,333 (2010 - £-)

5 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
100,000 Ordinary shares of 1p each	1,000	1,000
900,000 'A' Ordinary shares of 1p each	9,000	9,000
	10,000	10,000

The rights attaching to the different classes of shares are set out in the company's Articles of Association

6 **Related party relationships and transactions**

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J F Ison	-	(42,730)	86,707	(1,062)	(19,375)	23,540
		(42,730)	86,707	(1,062)	(19,375)	23,540

This loan is unsecured and was repaid on 26 September 2012