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JEWELLS GARAGE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2011

REGISTRATION NUMBER 05425621

JEWELLS GARAGE LIMITED
REGISTRATION NUMBER 05425621

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JEWELLS GARAGE LIMITED
REGISTRATION NUMBER 05425621

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2011

	Notes	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Intangible assets	2		24,000		30,000
Tangible assets	2		54,694		65,372
			78,694		95,372
Current assets					
Stocks		6,050		4,400	
Debtors		86,145		61,477	
Cash at bank and in hand		155,717		130,894	
		247,912		196,771	
Creditors: amounts falling due within one year		(63,771)		(55,863)	
Net current assets			184,141		140,908
Total assets less current liabilities			262,835		236,280
Provisions for liabilities			(1,858)		(2,064)
Net assets			260,977		234,216
Capital and reserves					
Called up share capital	3		4		4
Profit and loss account			260,973		234,212
Shareholders' funds			260,977		234,216

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

JEWELLS GARAGE LIMITED
REGISTRATION NUMBER 05425621

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)

FOR THE YEAR ENDED 30 APRIL 2011

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 30 April 2011 and

(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and

(2) 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 year then ended in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 30 September 2011 . and signed on its behalf by

.....
A W Snell
Director

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the value of work, excluding value added tax, performed during the year with respect to services

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	10% straight line
Motor vehicles	-	25% straight line
Computer equipment	-	25% straight line

Tangible fixed assets are stated at cost less accumulated depreciation.

1.5. Leasing

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

1.6. Stock

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

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

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1.8. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based upon tax rates and laws enacted or substantially enacted at the balance sheet date

2. Fixed assets

	Intangible assets	Tangible fixed assets	Total
	£	£	£
Cost			
At 1 May 2010	60,000	122,005	182,005
Additions	-	1,891	1,891
At 30 April 2011	60,000	123,896	183,896
Depreciation and Provision for diminution in value			
At 1 May 2010	30,000	56,633	86,633
Charge for year	6,000	12,569	18,569
At 30 April 2011	36,000	69,202	105,202
Net book values			
At 30 April 2011	24,000	54,694	78,694
At 30 April 2010	30,000	65,372	95,372

continued

3. Share capital	2011 £	2010 £
Authorised		
1,000 Ordinary shares of 1 each	1,000	1,000
Allotted, called up and fully paid		
4 Ordinary shares of 1 each	4	4
Equity Shares		
4 Ordinary shares of 1 each	4	4

4. Transactions with directors

Advances to directors

The following directors had loans during the year The movements on these loans are as follows

	Amount owing 2011 £	Amount owing 2010 £	Maximum in year £
A W Snell	11,750	7,005	17,986
M J Jewell	-	15,058	32,723
C M Snell	17,270	-	17,270
K Jewell	14,471	-	14,471

During the year, the directors AW Snell, MJ Jewel, Mrs CM Snell and Mrs K Jewell paid interest in respect of the loan of £389, £466, £238 and £271 respectively (2010. £274, £380, £nil and £nil)