

JEWELLS GARAGE LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2012
REGISTRATION NUMBER 05425621

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JEWELLS GARAGE LIMITED
REGISTRATION NUMBER 05425621

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JEWELLS GARAGE LIMITED
REGISTRATION NUMBER 05425621

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible assets	2		18,000		24,000
Tangible assets	2		43,814		54,694
			<u>61,814</u>		<u>78,694</u>
Current assets					
Stocks		7,750		6,050	
Debtors		44,581		86,145	
Cash at bank and in hand		143,676		155,717	
		<u>196,007</u>		<u>247,912</u>	
Creditors: amounts falling due within one year		<u>(117,077)</u>		<u>(63,771)</u>	
Net current assets			<u>78,930</u>		<u>184,141</u>
Total assets less current liabilities			140,744		262,835
Provisions for liabilities			<u>(1,619)</u>		<u>(1,858)</u>
Net assets			<u>139,125</u>		<u>260,977</u>
Capital and reserves					
Called up share capital	3		4		4
Profit and loss account			139,121		260,973
Shareholders' funds			<u>139,125</u>		<u>260,977</u>

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 2012

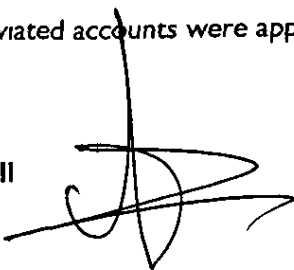
In approving these abbreviated accounts as directors of the company we hereby confirm.

- (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 2012 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 20 November and signed on its behalf by
2012

A W Snell
Director



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

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012

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

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012

continued

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 2011	60,000	123,896	183,896
Additions	-	2,028	2,028
At 30 April 2012	60,000	125,924	185,924
Depreciation and Provision for diminution in value			
At 1 May 2011	36,000	69,202	105,202
Charge for year	6,000	12,908	18,908
At 30 April 2012	42,000	82,110	124,110
Net book values			
At 30 April 2012	18,000	43,814	61,814
At 30 April 2011	24,000	54,694	78,694

JEWELLS GARAGE LIMITED
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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012

continued

3. Share capital	2012	2011
	£	£
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
4 Ordinary shares of 1 each	<u>4</u>	<u>4</u>
Equity Shares		
4 Ordinary shares of 1 each	<u>4</u>	<u>4</u>

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	Maximum
	2012	in year
	£	£
A W Snell	-	11,750
M J Jewell	-	12,057
C M Snell	-	17,270
K Jewell	<u>-</u>	<u>14,471</u>
		<u>17,971</u>

During the year, the directors AW Snell, MJ Jewel, Mrs CM Snell and Mrs K Jewell paid interest in respect of the loan of £1,403, £73, £1,579 and £254 respectively (2011: £389, £466, £238 and £271)