

JB Estates Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2012

Pattinsons Accountancy Limited
Accountants
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JB Estates Ltd
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JB Estates Ltd
(Registration number: 06229821)
Abbreviated Balance Sheet at 31 December 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		-	4,870
Tangible fixed assets		<u>55,498</u>	<u>1,676</u>
		<u>55,498</u>	<u>6,546</u>
Current assets			
Debtors		2,670	13,734
Cash at bank and in hand		<u>59,661</u>	<u>68,647</u>
		62,331	82,381
Creditors: Amounts falling due within one year		<u>(46,876)</u>	<u>(61,820)</u>
Net current assets		<u>15,455</u>	<u>20,561</u>
Total assets less current liabilities		70,953	27,107
Creditors: Amounts falling due after more than one year		<u>(60,104)</u>	<u>(6,422)</u>
Net assets		<u>10,849</u>	<u>20,685</u>
Capital and reserves			
Called up share capital	<u>4</u>	100	100
Profit and loss account		<u>10,749</u>	<u>20,585</u>
Shareholders' funds		<u>10,849</u>	<u>20,685</u>

For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 11 June 2013 and signed on its behalf by:

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

JB Estates Ltd
(Registration number: 06229821)
Abbreviated Balance Sheet at 31 December 2012
..... continued

.....
Mr Andrew John Bailey
Director

.....
Mr Philip Thomas Jefferies
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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JB Estates Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2012
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I Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The company's ability to remain a going concern is dependent on the retention of the Reeds Rains licence agreement.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Amortisation of licence fee and business transfer fee	5 year straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance basis

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

JB Estates Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

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Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2012	61,800	3,056	64,856
Additions	<u>-</u>	<u>57,857</u>	<u>57,857</u>
At 31 December 2012	<u>61,800</u>	<u>60,913</u>	<u>122,713</u>
Depreciation			
At 1 January 2012	56,930	1,380	58,310
Charge for the year	<u>4,870</u>	<u>4,035</u>	<u>8,905</u>
At 31 December 2012	<u>61,800</u>	<u>5,415</u>	<u>67,215</u>
Net book value			
At 31 December 2012	<u>-</u>	<u>55,498</u>	<u>55,498</u>
At 31 December 2011	<u>4,870</u>	<u>1,676</u>	<u>6,546</u>

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

JB Estates Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 December 2012
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	2012 £	2011 £
Amounts falling due within one year	-	9,000
Amounts falling due after more than one year	-	989
Total secured creditors	-	9,989

4 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

5 Related party transactions

Directors' advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
Mr Andrew John Bailey				
Loans	(1,040)	-	8,434	8,434
Mr Philip Thomas Jefferies				
Loans	(350)	-	17,124	17,124

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.