

Registration number 06475673

Edward T James & Company Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2011

Clark Jenner Angove
Accountants
The Old Workshop
Riverside
Perranarworthal
Truro
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WEDNESDAY



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Edward T James & Company Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Edward T James & Company Limited
for the Year Ended 31 December 2011**

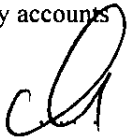
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Edward T James & Company Limited for the year ended 31 December 2011 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising member of the Association of Accounting Technicians (AAT), 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 Edward T James & Company Limited, as a body, in accordance with the terms of our engagement letter dated 24 September 2009. Our work has been undertaken solely to prepare for your approval the accounts of Edward T James & Company Limited and state those matters that we have agreed to state to them, 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 Edward T James & Company Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Edward T James & Company Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Edward T James & Company Limited. You consider that Edward T James & Company 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 accounts of Edward T James & Company 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 accounts



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8 February 2012

Edward T James & Company Limited
(Registration number: 06475673)
Abbreviated Balance Sheet at 31 December 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets		5,331	7,108
Current assets			
Debtors	3	57,644	51,517
Cash at bank and in hand		8,004	9,997
		65,648	61,514
Creditors Amounts falling due within one year		(39,238)	(36,530)
Net current assets		26,410	24,984
Total assets less current liabilities		31,741	32,092
Creditors Amounts falling due after more than one year		(29,900)	(29,900)
Provisions for liabilities		(1,120)	(1,493)
Net assets		721	699
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		719	697
Shareholders' funds		721	699

Edward T James & Company Limited
(Registration number: 06475673)
Abbreviated Balance Sheet at 31 December 2011

..... continued

For the year ending 31 December 2011 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 8 February 2012 and signed on its behalf by



Mr Christopher Edward Polawski
Director



Mr Simon James Bullivent
Director

The notes on pages 4 to 5 form an integral part of these financial statements

Edward T James & Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

1 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)

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers

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
Fixtures & Fittings	25% Reducing balance basis
Office Equipment	25% Reducing balance basis

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

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

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

	Tangible assets £	Total £
Cost		
At 1 January 2011	15,288	15,288
At 31 December 2011	15,288	15,288

Edward T James & Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

..... *continued*

Depreciation

At 1 January 2011	8,180	8,180
Charge for the year	<u>1,777</u>	<u>1,777</u>
At 31 December 2011	<u>9,957</u>	<u>9,957</u>

Net book value

At 31 December 2011	<u>5,331</u>	<u>5,331</u>
At 31 December 2010	<u>7,108</u>	<u>7,108</u>

3 Debtors

Debtors includes £nil (2010 - £nil) receivable after more than one year

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>