

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2012
FOR
JG & M LIMITED

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FOR THE YEAR ENDED 31 OCTOBER 2012

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JG & M LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2012

DIRECTOR:	Mrs J A Groves
SECRETARY:	A J Company Formations Limited
REGISTERED OFFICE:	The Coach House The Square Sawbridgeworth Hertfordshire CM21 9AE
REGISTERED NUMBER:	07053621 (England and Wales)
ACCOUNTANTS:	Ashley James Limited The Coach House The Square Sawbridgeworth Hertfordshire CM21 9AE

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 OCTOBER 2012

The director presents her report with the financial statements of the company for the year ended 31 October 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of brokers.

DIRECTOR

Mrs J A Groves held office during the whole of the period from 1 November 2011 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mrs J A Groves - Director

1 February 2013

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2012

	Notes	31/10/12 £	31/10/11 £
TURNOVER		440,609	300,162
Cost of sales		<u>61,748</u>	<u>59,730</u>
GROSS PROFIT		378,861	240,432
Administrative expenses		<u>89,849</u>	<u>58,462</u>
OPERATING PROFIT and			
PROFIT ON ORDINARY ACTIVITIES			
BEFORE TAXATION	2	289,012	181,970
Tax on profit on ordinary activities	3	<u>71,938</u>	<u>43,099</u>
PROFIT FOR THE FINANCIAL YEAR		<u>217,074</u>	<u>138,871</u>

The notes form part of these financial statements

BALANCE SHEET
31 OCTOBER 2012

	Notes	31/10/12 £	£	31/10/11 £	£
FIXED ASSETS					
Tangible assets	5		1,478		1,692
CURRENT ASSETS					
Debtors	6	61,822		59,427	
Cash at bank		<u>247,354</u>		<u>132,277</u>	
		309,176		191,704	
CREDITORS					
Amounts falling due within one year	7	<u>98,727</u>		<u>55,543</u>	
NET CURRENT ASSETS			<u>210,449</u>		<u>136,161</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>211,927</u>		<u>137,853</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and loss account	9		<u>211,926</u>		<u>137,852</u>
SHAREHOLDERS' FUNDS			<u>211,927</u>		<u>137,853</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 1 February 2013 and were signed by:

Mrs J A Groves - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	31/10/12	31/10/11
	£	£
Depreciation - owned assets	<u>797</u>	<u>651</u>
Director's remuneration and other benefits etc	<u>7,448</u>	<u>6,596</u>

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31/10/12	31/10/11
	£	£
Current tax:		
UK corporation tax	<u>71,938</u>	<u>43,099</u>
Tax on profit on ordinary activities	<u>71,938</u>	<u>43,099</u>

4. DIVIDENDS

	31/10/12	31/10/11
	£	£
Final	<u>143,000</u>	<u>130,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2012**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2011	2,605
Additions	583
At 31 October 2012	<u>3,188</u>
DEPRECIATION	
At 1 November 2011	913
Charge for year	797
At 31 October 2012	<u>1,710</u>
NET BOOK VALUE	
At 31 October 2012	<u>1,478</u>
At 31 October 2011	<u>1,692</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/12	31/10/11
	£	£
Trade debtors	35,581	53,956
Other debtors	<u>26,241</u>	<u>5,471</u>
	<u>61,822</u>	<u>59,427</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/10/12	31/10/11
	£	£
Trade creditors	334	1,822
Taxation and social security	96,975	52,573
Other creditors	<u>1,418</u>	<u>1,148</u>
	<u>98,727</u>	<u>55,543</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31/10/12	31/10/11
			£	£
1	ORDINARY	£1	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2012

9. **RESERVES**

	Profit and loss account £
At 1 November 2011	137,852
Profit for the year	217,074
Dividends	<u>(143,000)</u>
At 31 October 2012	<u>211,926</u>

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.