

Company Number: NI044708

Amjam Limited
Unaudited Abbreviated Financial Statements
for the year ended 31 May 2013

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Amjam Limited

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Amjam Limited

Company Number: NI044708

ABBREVIATED BALANCE SHEET

as at 31 May 2013

	Notes	2013 £	2012 £
Fixed Assets			
Tangible assets	2	3,567	4,662
Current Assets			
Debtors		804	804
Cash at bank and in hand		62	6
		866	810
Creditors: Amounts falling due within one year		(1,693)	(1,003)
Net Current Liabilities		(827)	(193)
Total Assets less Current Liabilities		2,740	4,469
Creditors			
Amounts falling due after more than one year		(6,308)	(10,860)
Net Liabilities		(3,568)	(6,391)
Capital and Reserves			
Called up share capital	3	1	1
Profit and loss account		(3,569)	(6,392)
Shareholders' Funds		(3,568)	(6,391)

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

For the financial year ended 31 May 2013 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006; and no notice has been deposited under Section 476.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for 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 and loss for the 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.

Approved by the Director and authorised for issue on Date: 23.9.13


Mr Seamus McConville
Director

Amjam Limited

ACCOUNTING POLICIES

for the year ended 31 May 2013

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 1 from the requirement to produce a cash flow statement because it is classed as a small company.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Office Fixtures and Fittings	- 20% Reducing Balance
Computer Equipment	- 25% Reducing Balance
Website Software	- 25% Straight Line

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

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 tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

Amjam Limited**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**

for the year ended 31 May 2013

1. GOING CONCERN

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern. The company has a £3,568 deficit on the balance sheet and has made a small profit this year. However, all of the long term funding for the company is by way of a director's loan account. The director has made a commitment not to seek repayment of the loan within the foreseeable future. The director is confident that the company will trade out of its current difficulties.

2. TANGIBLE FIXED ASSETS

	Total
	£
Cost	
At 31 May 2013	21,905
Depreciation	
At 1 June 2012	17,243
Charge for the year	1,095
At 31 May 2013	18,338
Net book value	
At 31 May 2013	3,567
At 31 May 2012	4,662

3. SHARE CAPITAL

			2013	2012
			£	£
Description	No of shares	Value of units		
Allotted, called up and fully paid				
Ordinary Shares	1	£1 each	1	1