

Registered Number NI044708

AMJAM LIMITED

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	Notes	2016	2015
		£	£
Called up share capital not paid		-	-
Fixed assets			
Tangible assets	2	1,607	2,094
		<u>1,607</u>	<u>2,094</u>
Current assets			
Debtors		50	2,383
Cash at bank and in hand		446	60
		<u>496</u>	<u>2,443</u>
Creditors: amounts falling due within one year		(1,200)	(1,853)
Net current assets (liabilities)		<u>(704)</u>	<u>590</u>
Total assets less current liabilities		<u>903</u>	<u>2,684</u>
Creditors: amounts falling due after more than one year		(889)	(2,171)
Total net assets (liabilities)		<u>14</u>	<u>513</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		13	512
Shareholders' funds		<u>14</u>	<u>513</u>

- For the year ending 31 May 2016 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 12 November 2016

And signed on their behalf by:
Seamus McConville, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover policy

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

Tangible assets depreciation policy

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

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Other accounting policies**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.

GOING CONCERN

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern. The Balance Sheet shows Net Current Liabilities of £704. 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

	£
Cost	
At 1 June 2015	21,905
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>21,905</u>
Depreciation	
At 1 June 2015	19,811
Charge for the year	487
On disposals	-
At 31 May 2016	<u>20,298</u>
Net book values	
At 31 May 2016	<u>1,607</u>
At 31 May 2015	<u>2,094</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1 Ordinary shares of £1 each	1	1

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