JAPS (NI) LIMITED

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR

ENDED 30 JUNE 2012

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J252SBAG
JNI 28/03/2013 #214
COMPANIES HOUSE

JAPS (NI) LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 JUNE 2012

	notes	2012		2011	
		£	£	£	£
CURRENT ASSETS					
Stocks		81148		81148	
Debtors		2510		-	
Bank and cash balances		4177		19061	
		87835		100209	
CREDITORS - amounts falling due within one year					
Other creditors		61694		81674	
		61694		81674	
NET CURRENT (LIABILITIES)/ASSETS			26141		18535
NETT ASSETS			£26141		£18535
CAPITAL AND RESERVES					
Called up share capital	2		100		100
Profit and loss account			26041		18435
EQUITY SHAREHOLDERS' FUNDS			£26141		£18535

a. For the year ending 30 June 2012 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

b. The Members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

c. The Directors acknowledge their responsibility for:

i. ensuring the Company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006, and

ii. preparing accounts 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 or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts , so far as is applicable to the Company.

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

Approved by the Board of directors on 25th March 2013 and were signed on its behalf by:-

Andrew Mahon
Director

The notes on pages 3 to 4 form part of these abbreviated financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS – 30 JUNE 2012

1 PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies adopted by the Company is set out below:-

(a) Basis of Accounting

The accounts are prepared in accordance with the historical cost convention.

(b) Tangible Fixed Assets

The cost of tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition.

Investment properties are accounted for in accordance with accounting principles as follows:-

Investment properties are revalued annually at open market value and the aggregate surplus or deficit is transferred to a revaluation reserve.

No depreciation is provided in respect of investement properties.

Although the Companies Act 2006 and applicable accounting policies would normally require the systematic annual depreciation of fixed assets, the directors believe that the policy of not providing depreciation is necessary in order for the accounts to give a true and fair view, since the current value of investment properties, and changes in that current value, are of prime importance rather than a calculation of systematic depreciation. Depreciation is only one of the many factors reflected in the annual valuation, and the amount which might otherwise have been shown cannot be accurately identified or quantified.

(c) Turnover

Turnover which excludes Value added tax and discounts represents the invoiced value of goods and services supplied.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS – 30 JUNE 2012

2 SHARE CAPITAL

	2012 & 2011
	£
Authorised	
Ordinary £1 shares	£1,000,000
Issued	
Ordinary £1 shares	£100