

Registration number SC104821

JMK Business Supplies Ltd

Abbreviated accounts

for the year ended 31 August 2014

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JMK Business Supplies Ltd

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JMK Business Supplies Ltd

**Chartered Accountants' report to the Board of Directors on the
unaudited accounts of JMK Business Supplies Ltd**

In accordance with the engagement letter dated 16 December 2014, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 6 from the accounting records and information and explanations supplied to us.

As a practising member (Moira Robertson & Co) of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts detailed at <http://www.icas.org.uk/accountspreparationguidance>.

You have acknowledged on the balance sheet for the year ended 31 August 2014 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. 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 accounts.



Moira Robertson & Co
Chartered Accountants

16 December 2014

Anam Cara
6 Marchmont Ave
Polmont
FK2 0PW

JMK Business Supplies Ltd

**Abbreviated balance sheet
as at 31 August 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		3,000		3,000
Tangible assets	2		51,952		49,918
			<u>54,952</u>		<u>52,918</u>
Current assets					
Stocks		4,315		1,875	
Debtors		65,527		71,006	
Cash at bank and in hand		43,337		45,937	
		<u>113,179</u>		<u>118,818</u>	
Creditors: amounts falling due within one year		<u>(60,629)</u>		<u>(50,559)</u>	
Net current assets			<u>52,550</u>		<u>68,259</u>
Total assets less current liabilities			107,502		121,177
Creditors: amounts falling due after more than one year			(10,133)		(9,667)
Provisions for liabilities			<u>(6,258)</u>		<u>(6,258)</u>
Net assets			<u>91,111</u>		<u>105,252</u>
Capital and reserves					
Called up share capital	3		10		2,900
Other reserves			1,390		1,390
Profit and loss account			89,711		100,962
Shareholders' funds			<u>91,111</u>		<u>105,252</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

JMK Business Supplies Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 August 2014**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 August 2014 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) 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 or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts were approved by the Board on 16 December 2014 and signed on its behalf by



Duncan McCaig
Director

Registration number SC104821

The notes on pages 4 to 6 form an integral part of these financial statements.

JMK Business Supplies Ltd

Notes to the abbreviated financial statements for the year ended 31 August 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

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

1.3. Goodwill

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Straight line over the life of the lease
Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

JMK Business Supplies Ltd

Notes to the abbreviated financial statements for the year ended 31 August 2014

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1.7. Deferred taxation

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, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 September 2013	3,000	422,696	425,696
Additions	-	14,457	14,457
At 31 August 2014	3,000	437,153	440,153
Depreciation and			
At 1 September 2013	-	372,778	372,778
Charge for year	-	12,423	12,423
At 31 August 2014	-	385,201	385,201
Net book values			
At 31 August 2014	3,000	51,952	54,952
At 31 August 2013	3,000	49,918	52,918

JMK Business Supplies Ltd

**Notes to the abbreviated financial statements
for the year ended 31 August 2014**

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3. Share capital	2014	2013
	£	£
Authorised		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	<u>10</u>	<u>2,900</u>
Equity Shares		
10 Ordinary shares of £1 each	<u>10</u>	<u>2,900</u>