SC 242413

Report of the Director and

Financial Statements for the Year Ended 31 May 2012

for

Java Projects Limited

AMENDING



Java Projects Limited

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for the Year Ended 31 May 2012

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Java Projects Limited

Company Information
for the Year Ended 31 May 2012

DIRECTOR:	J M Cairney
SECRETARY:	Mrs I Cairney
REGISTERED OFFICE:	19 Bon Accord Crescent Aberdeen AB11 6DE
REGISTERED NUMBER:	SC242413 (Scotland)
ACCOUNTANTS:	A J Croll & Company 19 Bon Accord Crescent Aberdeen Aberdeenshire AB11 6DE

Java Projects Limited

Report of the Director
for the Year Ended 31 May 2012

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

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of the provision of consultant engineering services.

DIRECTOR
J M Cairney held office during the whole of the period from 1 June 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:

Irene Cairney

Mrs I Cairney - Secretary

28 February 2013

Java Projects Limited

Profit and Loss Account
for the Year Ended 31 May 2012

	Notes	31.5.12 £	31.5.11 £
TURNOVER		308,468	114,736
Cost of sales		176,810	32,885
GROSS PROFIT		131,658	81,851
Administrative expenses		80,195	71,209
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	51,463	10,642
Tax on profit on ordinary activities	3	8,500	(10,083)
PROFIT FOR THE FINANCIAL YEAR		42,963	20,725

The notes form part of these financial statements

Java Projects Limited

Balance Sheet
31 May 2012

	Notes	31.5.12 £	£	31.5.11 £	£
FIXED ASSETS					
Tangible assets	5		2,332		1,942
CURRENT ASSETS					
Debtors	6	67,979		12,749	
Cash at bank and in hand		101,734		8,492	
		169,713		21,241	
CREDITORS					
Amounts falling due within one year	7	130,861		15,020	
NET CURRENT ASSETS			38,852		6,221
TOTAL ASSETS LESS CURRENT LIABILITIES			41,184		8,163
PROVISIONS FOR LIABILITIES	8		58		-
NET ASSETS			41,126		8,163
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account	10		41,124		8,161
SHAREHOLDERS' FUNDS			41,126		8,163

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

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

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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 28 February 2013 and were signed by:

J M Cairney - Director

The notes form part of these financial statements

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.

Fixtures and fittings	- 25% on cost
Computer equipment	- 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:

	31.5.12	31.5.11
	£	£
Depreciation - owned assets	1,349	2,011
Director's remuneration	30,000	30,000

3. TAXATION

Analysis of the tax charge/(credit)
The tax charge/(credit) on the profit on ordinary activities for the year was as follows:

	31.5.12	31.5.11
	£	£
Current tax:		
UK corporation tax	8,442	(10,083)
Deferred tax	58	-
Tax on profit on ordinary activities	8,500	(10,083)

UK corporation tax has been charged at 20%.

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3. **TAXATION - continued**

Factors affecting the tax charge/(credit)
The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	31.5.12	31.5.11
	£	£
Profit on ordinary activities before tax	51,463	10,642
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2011 - 20%)	10,293	2,128
Effects of:		
Capital allowances in excess of depreciation	(178)	-
Depreciation in excess of capital allowances	-	86
Utilisation of tax losses	(1,673)	(2,214)
Adjustments to tax charge in respect of previous periods	-	(10,083)
Current tax charge/(credit)	8,442	(10,083)

4. **DIVIDENDS**

	31.5.12	31.5.11
	£	£
Ordinary shares of £1 each		
Interim	10,000	20,000

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST			
At 1 June 2011	7,371	8,678	16,049
Additions	-	1,739	1,739
At 31 May 2012	7,371	10,417	17,788
DEPRECIATION			
At 1 June 2011	6,757	7,350	14,107
Charge for year	219	1,130	1,349
At 31 May 2012	6,976	8,480	15,456
NET BOOK VALUE			
At 31 May 2012	395	1,937	2,332
At 31 May 2011	614	1,328	1,942

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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.12	31.5.11
	£	£
Trade debtors	67,979	12,743
Other debtors	-	6
	67,979	12,749

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.12	31.5.11
	£	£
Trade creditors	286	539
Taxation and social security	42,935	4,232
Other creditors	87,640	10,249
	130,861	15,020

8. PROVISIONS FOR LIABILITIES

	31.5.12	31.5.11
	£	£
Deferred tax		
Accelerated Capital Allowances	58	-

	Deferred tax
	£
Provided during year	58
Balance at 31 May 2012	58

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.12	31.5.11
			£	£
2	Ordinary	£1	2	2

10. RESERVES

	Profit and loss account
	£
At 1 June 2011	8,161
Profit for the year	42,963
Dividends	(10,000)
At 31 May 2012	41,124

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £5,000 were paid to the director.

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12. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J M Cairney.

Java Projects Limited

Trading and Profit and Loss Account
for the Year Ended 31 May 2012

	31.5.12		31.5.11	
	£	£	£	£
Turnover				
Sales	304,849		114,736	
Expenses	3,619		-	
		308,468		114,736
Cost of sales				
Wages	28,591		19,446	
Social security	3,164		2,124	
Sub-Contractors	145,055		11,315	
		176,810		32,885
GROSS PROFIT		131,658		81,851
Expenditure				
Rent	13,565		12,025	
Directors' salaries	30,000		30,000	
Directors' social security	3,164		3,108	
Wages	15,000		12,000	
Social security	1,085		784	
Computer software	478		1,525	
Telephone	2,504		2,037	
Post, stationery & advertising	5,177		3,168	
Travelling	358		-	
Motor expenses	-		193	
Training	637		1,550	
Licences and insurance	3,279		935	
Subscriptions	816		-	
Sundry expenses	828		230	
Accountancy	1,410		1,290	
		78,301		68,845
		53,357		13,006
Finance costs				
Bank charges	450		383	
Credit card	94		-	
Interest & Penalties	-		(30)	
		544		353
		52,813		12,653
Depreciation				
Fixtures and fittings	219		960	
Computer equipment	1,131		1,051	
		1,350		2,011
NET PROFIT		51,463		10,642