Registered Number SC284986

Jetcut Limited

Abbreviated Accounts

31 July 2011

Company Information

Registered Office:
43 Watt Road
Hillington
Glasgow
G52 4RY

Reporting Accountants:
Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

Jetcut Limited **Registered Number SC284986**

Balance Sheet as at 31 July 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		48,888		57,082
			48,888		57,082
Current assets					
Stocks		1,000		950	
Debtors		55,370		74,383	
Cash at bank and in hand		53,141		15,920	
Total current assets		109,511		91,253	
Creditors: amounts falling due within one year		(76,324)		(84,623)	
Net current assets (liabilities)			33,187		6,630
Total assets less current liabilities			82,075		63,712
Creditors: amounts falling due after more than one year			0		(20,000)
Provisions for liabilities			(6,461)		(7,046)
Accruals and deferred income			0		(2,807)
Total net assets (liabilities)			75,614		33,859
Capital and reserves					
Called up share capital	3		20,002		20,002
Profit and loss account			55,612		13,857
Shareholders funds			75,614		33,859

a. For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 03 October 2011

And signed on their behalf by:
Mr Michael Marshall, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2011

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.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% on reducing balance
Fittings and equipment	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 August 2010	129,323
Additions	608
At 31 July 2011	129,931
Depreciation	
At 01 August 2010	72,241
Charge for year	8,802
At 31 July 2011	81,043

Net Book Value	
At 31 July 2011	48,888
At 31 July 2010	57,082

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
20002 Ordinary shares of £1 each	20,002	20,002