

Abbreviated Unaudited Accounts for the Year Ended 31 July 2012

for

Jetcut Limited

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for the Year Ended 31 July 2012**

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Jetcut Limited

**Company Information
for the Year Ended 31 July 2012**

DIRECTORS: Mr Michael Marshall
Mr Geoff Lockett

SECRETARY: Mrs Kasia Marshall

REGISTERED OFFICE: 43 Watt Road
Hillington
Glasgow
G52 4RY

REGISTERED NUMBER: SC284986 (Scotland)

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

Jetcut Limited (Registered number: SC284986)

**Abbreviated Balance Sheet
31 July 2012**

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		41,663		48,888
CURRENT ASSETS					
Stock		1,200		1,000	
Debtors		96,508		55,370	
Cash at bank		9,497		53,141	
		<u>107,205</u>		<u>109,511</u>	
CREDITORS					
Amounts falling due within one year		<u>66,825</u>		<u>76,324</u>	
NET CURRENT ASSETS			<u>40,380</u>		<u>33,187</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			82,043		82,075
PROVISIONS FOR LIABILITIES			<u>5,658</u>		<u>6,461</u>
NET ASSETS			<u>76,385</u>		<u>75,614</u>
CAPITAL AND RESERVES					
Called up share capital	3		20,002		20,002
Profit and loss account			<u>56,383</u>		<u>55,612</u>
SHAREHOLDERS' FUNDS			<u>76,385</u>		<u>75,614</u>

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

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

The directors acknowledge their responsibilities for:

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

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 July 2012

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

The financial statements were approved by the Board of Directors on 21 February 2013 and were signed on its behalf by:

Mr Michael Marshall - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2012**

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.

Plant and machinery	- 15% on reducing balance
Office equipment	- 25% on reducing balance

Stocks

Stock 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 the 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.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	129,931
Additions	<u>292</u>
At 31 July 2012	<u>130,223</u>
DEPRECIATION	
At 1 August 2011	81,043
Charge for year	<u>7,517</u>
At 31 July 2012	<u>88,560</u>
NET BOOK VALUE	
At 31 July 2012	<u>41,663</u>
At 31 July 2011	<u>48,888</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
20,002	Ordinary	£1	<u>20,002</u>	<u>20,002</u>

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 1072 of the Companies Act 2006.