

J & R PROJECTS LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2012

THURSDAY



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06/09/2012

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COMPANIES HOUSE

FOURM

Chartered Accountants & Statutory Auditor
Stannergate House
41 Dundee Road West
Broughty Ferry
Dundee DD5 1NB

J & R PROJECTS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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J & R PROJECTS LIMITED
INDEPENDENT AUDITOR'S REPORT TO J & R PROJECTS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 3 to 5, together with the financial statements of J & R Projects Limited for the year ended 31 March 2012 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report 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 for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 24 August 2012 we reported as auditor to the members of the company on the financial statements prepared under Section 396 of the Companies Act 2006 and our report included the following paragraph:

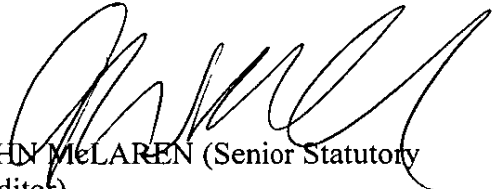
J & R PROJECTS LIMITED

INDEPENDENT AUDITOR'S REPORT TO J & R PROJECTS LIMITED *(continued)*

UNDER SECTION 449 OF THE COMPANIES ACT 2006

Emphasis of matter - Going concern

In forming our opinion on the financial statements, we have considered the adequacy of the disclosures made in the going concern accounting policy on page 8 of the financial statements. In view of the dependence of the company on the continued support of the group and the group's bankers, we consider that it should be drawn to your attention but our audit opinion is not qualified in this respect.



JOHN McLAREN (Senior Statutory Auditor)

For and on behalf of

FOURM

Chartered Accountants
& Statutory Auditor

Stannergate House
41 Dundee Road West
Broughty Ferry
Dundee DD5 1NB

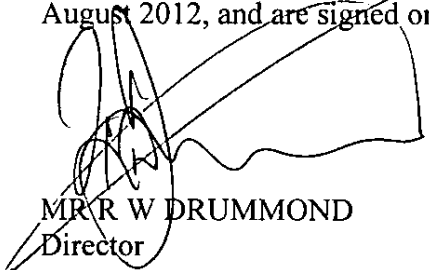
24 August 2012

J & R PROJECTS LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>1,825</u>	<u>2,434</u>
CURRENT ASSETS			
Stocks		14,041	18,853
Debtors		38,114	26,281
Cash at bank and in hand		<u>213</u>	<u>11,816</u>
		52,368	56,950
CREDITORS: Amounts falling due within one year	3	<u>102,951</u>	<u>116,397</u>
NET CURRENT LIABILITIES		<u>(50,583)</u>	<u>(59,447)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(48,758)</u>	<u>(57,013)</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	<u>1</u>	<u>1</u>
Profit and loss account		<u>(48,759)</u>	<u>(57,014)</u>
DEFICIT		<u>(48,758)</u>	<u>(57,013)</u>

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

These abbreviated accounts were approved by the directors and authorised for issue on 24 August 2012, and are signed on their behalf by:


MR R W DRUMMOND
 Director

Company Registration Number: SC341815

The notes on pages 4 to 5 form part of these abbreviated accounts.

J & R PROJECTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

Basis of accounting

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).

Going Concern

The company made a profit of £8,255 (2011 - loss £45,791) in the year and at the year end the balance sheet was in deficit by £48,759 (2011 - £57,014).

The directors consider that the going concern basis of accounting is appropriate for the preparation of the financial statements. The ability of the company to continue to trade is dependent on the continuing support of the group.

Turnover

The turnover shown in the profit and loss account represents services provided during the period, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% Reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

J & R PROJECTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 April 2011 and 31 March 2012	<u>3,392</u>
DEPRECIATION	
At 1 April 2011	958
Charge for year	609
At 31 March 2012	<u>1,567</u>
NET BOOK VALUE	
At 31 March 2012	<u>1,825</u>
At 31 March 2011	<u>2,434</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2012 £	2011 £
Bank loans and overdrafts	<u>1,465</u>	<u>-</u>

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011
	No	£	No
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>

5. ULTIMATE PARENT COMPANY

The company's entire share capital is held by J & R Group Limited, a company registered in Scotland.