Registered Number SC344830

J2 Engineering Services Ltd

Abbreviated Accounts

31 March 2012

Company Information

Registered Office:
Traill Drive
Montrose
Angus
DD10 8SW

Reporting Accountants:
Account Tax Ltd
Chartered Certified Accountants
Traill Drive
Montrose
Angus
DD10 8SW

J2 Engineering Services Ltd **Registered Number SC344830**

Balance Sheet as at 31 March 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		205,091		54,416
			205,091		54,416
Current assets					
Stocks		103,765		28,063	
Debtors		358,200		114,844	
Cash at bank and in hand		17,313		20,355	
Total current assets		479,278		163,262	
Creditors: amounts falling due within one year		(478,358)		(151,559)	
Net current assets (liabilities)			920		11,703
Total assets less current liabilities			206,011		66,119
Total net assets (liabilities)			206,011		66,119
Capital and reserves					
Called up share capital	3		100		2
Revaluation reserve			52,172		0
Profit and loss account			153,739		66,117
Shareholders funds			206,011		66,119

a. For the year ending 31 March 2012 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 29 May 2012

And signed on their behalf by:
JD Valentine, 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 March 2012

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets 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.

Work in Progress

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 due to timing differences is immaterial and therefore not recognised.

Depreciation

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

Plant and machinery	10% on reducing balance
Motor vehicles	25% on cost
Computer equipment	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2011	75,768
Additions	118,608
Revaluations	52,172
At 31 March 2012	246,548
Depreciation	
At 01 April 2011	21,352
Charge for year	20,105
At 31 March 2012	41,457
Net Book Value	
At 31 March 2012	205,091
At 31 March 2011	54,416

3 **Share capital**

	2012 £	2011 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	2

Ordinary shares issued in the year:

98 Ordinary shares of £1 each were issued in the year with a nominal value of £98, for a consideration of £98

4 **RELATED PARTY DISCLOSURES**

The company was under joint control of JD Valentine and JE Walker throughout the current year to 1st August 2011. From the 1st August 2011 the company was under the joint control of JD Valentine, JE Walker and I Valentine. During the year total dividends paid to directors was £60,000. Included within other creditors is a balance of £164,341 (2011 £75,519) in respect of JD Valentine directors loan account, £87,177 (2011 £8,716) in respect of JE Walker directors loan account and £16,960 (2011 £Nil) in respect of I Valentine directors loan account. Interest at a rate of 6% p.a. was paid on these loans.