Registered Number SC397299

JKM & SONS LIMITED

Abbreviated Accounts

31 March 2012

JKM & SONS LIMITED **Registered Number SC397299**

Balance Sheet as at 31 March 2012

	Notes	2012	
		£	£
Fixed assets			
Tangible	2		16,987
Total fixed assets			16,987
Current assets			
Stocks		645	
Debtors		16,974	
Cash at bank and in hand		1,016	
Total current assets		18,635	
Creditors: amounts falling due within one year		(10,772)	
Net current assets			7,863
Total assets less current liabilities			24,850
Creditors: amounts falling due after one year			(23,222)
Total net Assets (liabilities)			1,628
Capital and reserves			
Called up share capital			100
Profit and loss account			1,528
Shareholders funds			1,628

a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
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 responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
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 24 December 2012

And signed on their behalf by:
j 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 March 2012

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Stocks Stock is valued at the lower of cost and net realisable value. Deferred taxation Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse. Foreign currencies Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account. Leasing and hire purchase commitments "Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.Rentals paid under operating leases are charged to income on a straight line basis over the lease term."

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and Machinery	20.00% Straight Line
vehicles	25.00% Reducing Balance

2 **Tangible fixed assets**

Cost	£
At	
additions	22,649
disposals	
revaluations	
transfers	
At 31 March 2012	22,649
Depreciation	
At	
Charge for year	5,662

on disposals	
At 31 March 2012	5,662
Net Book Value	
At	
At 31 March 2012	16,987

2 **share capital**

Share capital Nominal 2012 2012 value Number £ Allotted, called up and fully paid:Ordinary shares £1 each 100 100 Nominal Number Amount value £ Shares issued during the period: Ordinary shares £1 each 100 100