

JOCKSPEED LIMITED

Abbreviated Accounts

Year Ended

31 January 2016

Company Number SC440849

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JOCKSPEED LIMITED

Chartered Accountants' Report to the Board of Directors on the preparation of the unaudited abbreviated accounts of Jockspeed Limited for the year ended 31 January 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Jockspeed Limited for the year ended 31 January 2016 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the board of directors of Jockspeed Limited, as a body, in accordance with the terms of our engagement letter dated 30 May 2014. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Jockspeed Limited and state those matters that we have agreed to state to the board of directors of Jockspeed Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jockspeed Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Jockspeed Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and result of Jockspeed Limited. You consider that Jockspeed Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Jockspeed Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

BDO LLP

BDO LLP
Chartered Accountants
Edinburgh
United Kingdom

31 OCTOBER 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

JOCKSPEED LIMITED
Registered number: SC440849

**Abbreviated balance sheet
as at 31 January 2016**

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		76,804		76,804
CURRENT ASSETS					
Cash at bank		7,468		6,737	
CREDITORS: amounts falling due within one year		(77,917)		(78,778)	
NET CURRENT LIABILITIES			(70,449)		(72,041)
TOTAL ASSETS LESS CURRENT LIABILITIES			6,355		4,763
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			6,255		4,663
SHAREHOLDERS' FUNDS			6,355		4,763

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 28/10/16.



Mr J Armstrong
Director

JOCKSPEED LIMITED

Notes to the abbreviated accounts for the year ended 31 January 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The company has net current liabilities of £70,449 (2015 - £72,041) as at 31 January 2016 and is reliant upon the support of the directors to meet its liabilities as they fall due. The directors have confirmed this support to be in place and the financial statements have therefore been prepared on the going concern basis. The financial statements do not include any adjustments necessary should this support be withdrawn.

1.3 Turnover

Turnover comprises rental income which is recognised as it falls due.

1.4 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

JOCKSPEED LIMITED

Notes to the abbreviated accounts for the year ended 31 January 2016

2. INVESTMENT PROPERTY

	£
Valuation	
At 31 January 2015	76,804
Depreciation	
At 31 January 2015	-
Net book value	
At 31 January 2016	76,804
At 31 January 2015	76,804

The directors do not consider there to be a material difference between the valuation above and the open market value of the investment property.

3. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100

4. RELATED PARTY TRANSACTIONS

Included in other creditors for the period is a loan of £74,681 (2015 - £75,701) due to the directors, £45,867 (2015 - £46,377) due to Mr J Armstrong, during the year the company paid £510 on behalf of the director and £28,814 (2015 - £29,324) due to Miss C Graves, during the year the company paid £510 on behalf of the director.