

Registered Number 01112033

J & M PROFILE SERVICES LIMITED

Abbreviated Accounts

31 March 2011

J & M PROFILE SERVICES LIMITED

Registered Number 01112033

Company Information

Registered Office:

Stanhope House
Bromborough
Wirral
Merseyside
CH62 2DN

Reporting Accountants:

PENNINGTON WILLIAMS
CHARTERED ACCOUNTANTS
Stanhope House
Mark Rake
Bromborough
Merseyside
CH62 2DN

J & M PROFILE SERVICES LIMITED

Registered Number 01112033

Balance Sheet as at 31 March 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	86,006	95,566
		<u>86,006</u>	<u>95,566</u>
Current assets			
Stocks		94,394	109,839
Debtors		524,696	381,073
Cash at bank and in hand		52,607	77,126
Total current assets		<u>671,697</u>	<u>568,038</u>
Creditors: amounts falling due within one year	3	(464,998)	(427,704)
Net current assets (liabilities)		206,699	140,334
Total assets less current liabilities		<u>292,705</u>	<u>235,900</u>
Creditors: amounts falling due after more than one year	3	(15,599)	0
Total net assets (liabilities)		<u>277,106</u>	<u>235,900</u>
Capital and reserves			
Called up share capital	4	5,000	5,000
Profit and loss account		272,106	230,900
Shareholders funds		<u>277,106</u>	<u>235,900</u>

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- a. For the year ending 31 March 2011 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 21 December 2011

And signed on their behalf by:

S A E Jennings, 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 2011

1 Accounting policies

Basis of preparing the financial statements

The company's turnover has increased compared to the previous year, and costs have been controlled. As the company has orders for work for the foreseeable future, the directors believe that the company is well placed to manage its business risks successfully despite the uncertain economic outlook. Furthermore, the directors believe that the company has adequate resources to continue in operational existence for the foreseeable future, and therefore continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

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 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 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. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Plant and machinery	15% on cost
Fixtures and fittings	10% on cost
Motor vehicles	25% on cost
Computer equipment	33% on cost

2 Tangible fixed assets

	Total £
Cost	
At 01 April 2010	270,805
Additions	19,572
Disposals	- (32,008)
At 31 March 2011	- <u>258,369</u>
Depreciation	
At 01 April 2010	175,239
Charge for year	22,637
On disposals	- (25,513)
At 31 March 2011	- <u>172,363</u>
Net Book Value	
At 31 March 2011	86,006
At 31 March 2010	- <u>95,566</u>

3 Creditors

	2011 £	2010 £
Secured Debts	18,601	2,335

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid:		
5000 Ordinary shares of £1 each	5,000	5,000

5 **Related party disclosures**

During the year the company operated from the premises owned by S.A.E.Jennings with whom it had entered into a lease on normal commercial terms at a rental of £24,300 per annum.