

REGISTERED NUMBER: 01112033 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

FOR

J & M PROFILE SERVICES LIMITED

THURSDAY



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COMPANIES HOUSE

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for the Year Ended 31 March 2014**

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J & M PROFILE SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2014

DIRECTORS:

S A E Jennings
S G Mottram
Mrs G M Jennings
Mrs K Shaw

SECRETARY:

Mrs G M Jennings

REGISTERED OFFICE:

Vauxhall Iron Works
Beaufort Road
Birkenhead
Wirral
CH41 1HE

REGISTERED NUMBER:

01112033 (England and Wales)

ACCOUNTANTS:

T P Phillips FCCA
Chartered Certified Accountant
29 Marfords Avenue
Bromborough
Wirral
Merseyside
CH63 0JH

ABBREVIATED BALANCE SHEET
31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Tangible assets	2		39,086		52,805
CURRENT ASSETS					
Stocks		84,329		109,975	
Debtors		295,657		251,632	
Cash at bank and in hand		84,328		177,494	
		<u>464,314</u>		<u>539,101</u>	
CREDITORS					
Amounts falling due within one year	3	<u>348,467</u>		<u>439,316</u>	
NET CURRENT ASSETS			<u>115,847</u>		<u>99,785</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			154,933		152,590
CREDITORS					
Amounts falling due after more than one year	3		<u>6,185</u>		<u>9,405</u>
NET ASSETS			<u><u>148,748</u></u>		<u><u>143,185</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		5,000		5,000
Profit and loss account			<u>143,748</u>		<u>138,185</u>
SHAREHOLDERS' FUNDS			<u><u>148,748</u></u>		<u><u>143,185</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
31 March 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 9 December 2014 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S A E Jennings', with a stylized flourish at the end.

S A E Jennings - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2014**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company's turnover increased as compared to the previous year and costs continue to be controlled. The company has orders for the foreseeable future and consequently the directors believe that the company is well placed to manage its business risks successfully. The financial statements have been prepared on the basis that the enterprise will continue in operational existence for the foreseeable future. This means in particular that the Profit and Loss account and Balance Sheet assume no intention nor necessity to liquidate nor curtail significantly the scale of the operation. Further, the financial statements have been prepared on the basis that continued support will be given by the company's creditors.

Accounting convention

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).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- in accordance with the property
Plant and machinery etc	- 33% on cost, 25% on reducing balance, 15% on cost and 10% on cost

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. The directors do not consider that a provision for deferred tax is required.

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 the 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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2014**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	<u>258,369</u>
DEPRECIATION	
At 1 April 2013	205,564
Charge for year	<u>13,719</u>
At 31 March 2014	<u>219,283</u>
NET BOOK VALUE	
At 31 March 2014	<u>39,086</u>
At 31 March 2013	<u>52,805</u>

3. CREDITORS

Creditors include an amount of £9,282 (31.3.13 - £12,502) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
5,000	Ordinary	£1	<u>5,000</u>	<u>5,000</u>