

Company Registration No. 02584815 (England and Wales)

JUSEPO LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014

THURSDAY



A18

A3KLKEM3

13/11/2014

#104

COMPANIES HOUSE

JUSEPO LIMITED

COMPANY INFORMATION

Directors	D.M. Sutherland Mrs. C.M. Sutherland
Secretary	D.M. Sutherland
Company number	02584815
Registered office	Northfield House Lowick Berwick-upon-Tweed Northumberland TD15 2TR
Accountants	Greaves West & Ayre 1/3 Sandgate Berwick upon Tweed Northumberland TD15 1EW
Bankers	Barclays Bank P.L.C. 22/24 Hide Hill Berwick upon Tweed TD15 1AF

JUSEPO LIMITED

CONTENTS

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

JUSEPO LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2014

The directors present their report and financial statements for the year ended 30 April 2014.

Principal activities

The principal activity of the company continued to be that of property development and ownership.

Directors

The following directors have held office since 1 May 2013:

D.M. Sutherland

Mrs. C.M. Sutherland

Exemptions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board



D.M. Sutherland

Secretary

6th November 2014.

JUSEPO LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF JUSEPO LIMITED FOR THE YEAR ENDED 30 APRIL 2014

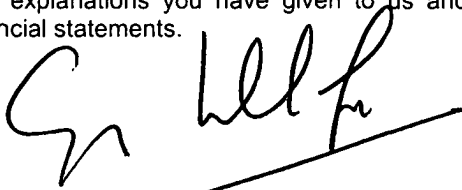
In accordance with the engagement letter dated 14 September 2010 in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Jusepo Limited for the year ended 30 April 2014 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Jusepo Limited, as a body, in accordance with the terms of our engagement letter dated 14 September 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Jusepo Limited and state those matters that we have agreed to state to the Board of Directors of Jusepo Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jusepo Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Jusepo 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 profit of Jusepo Limited. You consider that Jusepo 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 financial statements of Jusepo 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 statutory financial statements.



Greaves West & Ayre
Chartered Accountants
1/3 Sandgate
Berwick upon Tweed
Northumberland
TD15 1EW

6th November 2014.

JUSEPO LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2014

	Notes	2014 £	2013 £
Administrative expenses		(1,245)	(1,125)
Other operating income		16	15
		<hr/>	<hr/>
Operating loss		(1,229)	(1,110)
Other interest receivable and similar income	2	4,068	5,735
		<hr/>	<hr/>
Profit on ordinary activities before taxation		2,839	4,625
Tax on profit on ordinary activities	3	(568)	(925)
		<hr/>	<hr/>
Profit for the year	7	2,271	3,700
		<hr/> <hr/>	<hr/> <hr/>

JUSEPO LIMITED

BALANCE SHEET

AS AT 30 APRIL 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	4		53,626		53,626
Current assets					
Stocks		50,829		50,829	
Cash at bank and in hand		237,460		235,549	
		<u>288,289</u>		<u>286,378</u>	
Creditors: amounts falling due within one year	5	(2,560)		(2,920)	
Net current assets			285,729		283,458
Total assets less current liabilities			<u>339,355</u>		<u>337,084</u>
Capital and reserves					
Called up share capital	6		99		99
Other reserves	7		15,070		15,070
Profit and loss account	7		324,186		321,915
Shareholders' funds			<u>339,355</u>		<u>337,084</u>

For the financial year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 6TH NOVEMBER 2014.


D.M. Sutherland
Director


Mrs. C.M. Sutherland
Director

Company Registration No. 02584815

JUSEPO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

2 Investment income	2014	2013
	£	£
Bank interest	4,068	5,735
	<u>4,068</u>	<u>5,735</u>
	<u><u>4,068</u></u>	<u><u>5,735</u></u>
3 Taxation	2014	2013
	£	£
Domestic current year tax		
U.K. corporation tax 20% (2013 - 20%)	568	925
	<u>568</u>	<u>925</u>
Total current tax	<u><u>568</u></u>	<u><u>925</u></u>

JUSEPO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2014

4 Tangible fixed assets

	Investment properties £
Cost	
At 1 May 2013 & at 30 April 2014	53,626
Net book value	
At 30 April 2014	53,626
At 30 April 2013	53,626

The investment property has been revalued by the directors to its open market value at the year end of £53,626. The historical cost of the investment property is £53,626.

5 Creditors: amounts falling due within one year

	2014 £	2013 £
Trade creditors	1,065	1,094
Taxation and social security	568	926
Other creditors	927	900
	<u>2,560</u>	<u>2,920</u>

6 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
99 Ordinary shares of £1 each	99	99
	<u>99</u>	<u>99</u>

7 Statement of movements on reserves

	Other Profit and loss reserves (see below) £	account £
Balance at 1 May 2013	15,070	321,915
Profit for the year	-	2,271
Balance at 30 April 2014	<u>15,070</u>	<u>324,186</u>

The other reserve represents the estimated value of land gifted to the company.

JUSEPO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 30 APRIL 2014**

8 Control

Due to the equal shareholdings held no one party is deemed to have overall control of the company.

9 Related party relationships and transactions

At the year end £1,052 (2013 £1,052) was due to Lowick Pumping Station Limited. The company is related by virtue of the fact that they have common directors.