

Company Registration No. 2615513 (England and Wales)

JASON MEAD CAR SALES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015



FREESTONE & CO CHARTERED ACCOUNTANTS
One The Centre
High Street
Gillingham
Dorset
SP8 4AB

JASON MEAD CAR SALES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	15,362	20,398
Current assets			
Stocks		101,390	91,833
Debtors		4,500	
Cash at bank and in hand		15,961	66,116
		<u>121,851</u>	<u>157,949</u>
Creditors: amounts falling due within one year		<u>(227,033)</u>	<u>(279,567)</u>
Net current liabilities		(105,182)	(121,618)
Total assets less current liabilities		(89,820)	(101,220)
Provisions for liabilities		-	(143)
		<u>(89,820)</u>	<u>(101,363)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(89,920)	(101,463)
Shareholder's funds		<u>(89,820)</u>	<u>(101,363)</u>

For the financial year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 11/2/16


Mr J Mead
Director

Company Registration No. 2615513

JASON MEAD CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

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 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 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:

Plant and machinery	15% Reducing balance basis
Computer equipment	15% Reducing balance basis
Motor vehicles	25% Reducing balance basis

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 July 2014 & at 30 June 2015	31,959
Depreciation	
At 1 July 2014	11,561
Charge for the year	5,036
At 30 June 2015	16,597
Net book value	
At 30 June 2015	15,362
At 30 June 2014	20,398

JASON MEAD CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

3	Share capital	2015 £	2014 £
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u>100</u>	<u>100</u>