

Company Registration No. 03198223 (England and Wales)

JAMES PARK ASSOCIATES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2015

JAMES PARK ASSOCIATES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

JAMES PARK ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		-		33,178
Current assets					
Stocks		14,595		15,000	
Debtors		1,974,366		1,238,979	
Cash at bank and in hand		470,828		987,422	
		<u>2,459,789</u>		<u>2,241,401</u>	
Creditors: amounts falling due within one year		<u>(673,491)</u>		<u>(949,076)</u>	
Net current assets			1,786,298		1,292,325
Total assets less current liabilities			<u>1,786,298</u>		<u>1,325,503</u>
Creditors: amounts falling due after more than one year			-		(60,673)
			<u>1,786,298</u>		<u>1,264,830</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			1,786,296		1,264,828
Shareholders' funds			<u>1,786,298</u>		<u>1,264,830</u>

For the financial year ended 31 May 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 for issue on 26 February 2016

Mr J W Park
Director

Company Registration No. 03198223

JAMES PARK ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

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.

1.3 Turnover

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

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	20% reducing balance
---------------------	----------------------

1.5 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.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

JAMES PARK ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

2 Fixed assets

Tangible assets

	£
Cost	
At 1 June 2014	185,891
Disposals	(185,891)
	<hr/>
At 31 May 2015	-
	<hr/>
Depreciation	
At 1 June 2014	152,713
On disposals	(152,713)
	<hr/>
At 31 May 2015	-
	<hr/>
Net book value	
At 31 May 2015	-
	<hr/>
At 31 May 2014	33,178
	<hr/>

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>

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 1072 of the Companies Act 2006.