

Company Registration No. 03198223 (England and Wales)

JAMES PARK ASSOCIATES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016

JAMES PARK ASSOCIATES LIMITED

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JAMES PARK ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		69,308		-
Current assets					
Stocks		11,206		14,595	
Debtors		1,515,628		1,974,366	
Cash at bank and in hand		500,519		470,828	
		<u>2,027,353</u>		<u>2,459,789</u>	
Creditors: amounts falling due within one year		<u>(271,506)</u>		<u>(673,491)</u>	
Net current assets			1,755,847		1,786,298
Total assets less current liabilities			<u>1,825,155</u>		<u>1,786,298</u>
Provisions for liabilities			(11,137)		-
			<u>1,814,018</u>		<u>1,786,298</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			1,814,016		1,786,296
Shareholder's funds			<u>1,814,018</u>		<u>1,786,298</u>

For the financial year ended 31 May 2016 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 27 February 2017

Mr J W Park
Director

Company Registration No. 03198223

JAMES PARK ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2016

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 January 2015).

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
Fixtures, fittings and equipment	20% straight line

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 2016

2 Fixed assets

Tangible assets £

Cost

At 1 June 2015

-

Additions

75,609

At 31 May 2016

75,609

Depreciation

At 1 June 2015

-

Charge for the year

6,301

At 31 May 2016

6,301

Net book value

At 31 May 2016

69,308

At 31 May 2015

-

3 Share capital

2016

2015

£

£

Allotted, called up and fully paid

2 Ordinary shares of £1 each

2

2

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