

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2014

FOR

JAMES PARK ASSOCIATES LTD

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

JAMES PARK ASSOCIATES LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2014

DIRECTOR: J W Park

SECRETARY: Greystone House Registrars Limited

REGISTERED OFFICE: Lynwood Road
373 - 375 Station Road
Harrow
Middlesex
HA1 2AW

REGISTERED NUMBER: 03198223 (England and Wales)

ACCOUNTANTS: RDP Newmans LLP
Lynwood House
373 - 375 Station Road
Harrow
Middlesex
HA1 2AW

ABBREVIATED BALANCE SHEET**31 MAY 2014**

	Notes	31.5.14 £	£	31.5.13 £	£
FIXED ASSETS					
Tangible assets	2		33,178		41,472
CURRENT ASSETS					
Stocks		15,000		15,000	
Debtors		1,238,979		234,883	
Cash at bank and in hand		987,422		1,245,137	
		<u>2,241,401</u>		<u>1,495,020</u>	
CREDITORS					
Amounts falling due within one year		<u>949,076</u>		<u>563,705</u>	
NET CURRENT ASSETS			<u>1,292,325</u>		<u>931,315</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,325,503</u>		<u>972,787</u>
CREDITORS					
Amounts falling due after more than one year			<u>60,673</u>		<u>251,973</u>
NET ASSETS			<u>1,264,830</u>		<u>720,814</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>1,264,828</u>		<u>720,812</u>
SHAREHOLDERS' FUNDS			<u>1,264,830</u>		<u>720,814</u>

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

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

The director acknowledges his responsibilities for:

- (a) 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
- (b) 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 MAY 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 director on 7 August 2014 and were signed by:

J W Park - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2014**

1. ACCOUNTING POLICIES

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 the cost less estimated residual value of each asset over its estimated useful life.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2013	
and 31 May 2014	185,891
DEPRECIATION	
At 1 June 2013	144,419
Charge for year	8,294
At 31 May 2014	152,713
NET BOOK VALUE	
At 31 May 2014	33,178
At 31 May 2013	41,472

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.14 £	31.5.13 £
2	Ordinary	£1	2	2

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.