

**Registered Number 03394288**

**JVC Leisure Limited**

**Abbreviated Accounts**

**30 September 2014**

JVC Leisure Limited

Registered Number 03394288

Balance Sheet as at 30 September 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>	2		
Tangible		74,044	64,080
		<u>74,044</u>	<u>64,080</u>
<b>Current assets</b>			
Stocks		4,000	4,000
Debtors		23,009	9,916
Cash at bank and in hand		5,164	9,723
Total current assets		<u>32,173</u>	<u>23,639</u>
<b>Creditors: amounts falling due within one year</b>		(66,727)	(44,658)
<b>Net current assets (liabilities)</b>		(34,554)	(21,019)
<b>Total assets less current liabilities</b>		<u>39,490</u>	<u>43,061</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(11,414)	(24,835)
<b>Total net assets (liabilities)</b>		<u>28,076</u>	<u>18,226</u>
<b>Capital and reserves</b>			

Called up share capital	4	2	2
Profit and loss account		28,074	18,224

**Shareholders funds**

<u>28,076</u>	<u>18,226</u>
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- a. For the year ending 30 September 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 March 2015

And signed on their behalf by:

**Mr J V H Colbear, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 30 September 2014

### 1 Accounting policies

#### Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

#### Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### Fixed Assets

All fixed assets are initially recorded at cost.

#### Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	15% on reducing balance
Fixtures & Fittings	15% on reducing balance

### 2 Fixed Assets

Tangible Assets	Total
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<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 October 2013	115,737	115,737
Additions	40,883	40,883
Disposals	(34,586)	(34,586)
At 30 September 2014	<u>122,034</u>	<u>122,034</u>
<b>Depreciation</b>		
At 01 October 2013	51,657	51,657
Charge for year	13,068	13,068
On disposals	(16,735)	(16,735)
At 30 September 2014	<u>47,990</u>	<u>47,990</u>
<b>Net Book Value</b>		
At 30 September 2014	74,044	74,044
At 30 September 2013	<u>64,080</u>	<u>64,080</u>

### 3 Creditors: amounts falling due after more than one year

### 4 Share capital

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
100 Ordinary of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
2 Ordinary of £1 each	2	2