

J & K SUPPLIES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2009

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COMPANIES HOUSE

COMPANY NUMBER : 03502780 (ENGLAND & WALES)

J & K SUPPLIES LIMITED

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J & K SUPPLIES LIMITED

DIRECTORS' REPORT **FOR THE YEAR ENDED 31 JANUARY 2009**

The directors present their report and the financial statements for the year ended 31 January 2009.

PRINCIPAL ACTIVITIES

The company's principle activity is that the supply of motor vehicle parts and the provision of MOT facilities.

DIRECTORS

The directors who served during the year and their beneficial interest in the company's issued ordinary share capital were:

	<u>Number of Shares</u> <u>2009</u>
J Gordon	100

DIRECTORS' RESPONSIBILITIES

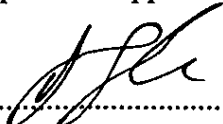
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 29 October 2009 and signed on its behalf by:

.....  J Gordon (Director)

J & K SUPPLIES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2009

	Notes	£
Turnover	2	168891
Cost of Sales		<u>80128</u>
		88763
Interest Received		<u>455</u>
		89218
Administration Costs		<u>75724</u>
Profit on ordinary activities before taxation	3	13494
Tax on profit on ordinary activities	4	<u>3939</u>
Profit on ordinary activities after taxation for the financial year		9555
Retained profits brought forward		<u>61901</u>
Retained profits carried forward		<u><u>71456</u></u>

The notes on pages 4 to 5 form part of these financial statements.

J & K SUPPLIES LIMITED

BALANCE SHEET AS AT 31 JANUARY 2009


	Notes	£	£
<u>FIXED ASSETS</u>			
Tangible Fixed Assets	5		45012
Intangible Asset	6		14320
			<u>59332</u>
<u>CURRENT ASSETS</u>			
Stock	7	2152	
Debtors and Prepayments	8	29046	
Cash at Bank and in Hand		<u>6281</u>	
		37479	
<u>CREDITORS</u>			
Amounts falling due within one year	9	<u>25255</u>	
<u>NET CURRENT ASSETS</u>			<u>12224</u>
<u>TOTAL NET ASSETS</u>			<u><u>71556</u></u>
<u>REPRESENTED BY</u>			
Share Capital	10		100
Profit and Loss Account			<u>71456</u>
Shareholders Funds	12		<u><u>71556</u></u>

In approving these financial statements as directors of the company, we hereby confirm:

- That for the year in question the company was entitled to the exemption conferred by Section 249A[1] of the Companies Act 1985.
- That no notice has been deposited at the registered office of the company pursuant to Section 249B[2] requesting that an audit be conducted for the year ended 31 January 2009.
- That we acknowledge our responsibilities for:
 - ensuring that the company keeps accounting records which comply with Section 221, and
 - preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.
- That advantage has been taken of the exemptions conferred by Section 246 of the Companies Act 1985 on the basis that the company qualifies as a small company by virtue of Section 247 of the Companies Act 1985.

The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 29 October 2009 and signed on its behalf by:



..... J Gordon (Director)

The notes on pages 4 to 5 form part of these financial statements

J & K SUPPLIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS AT 31 JANUARY 2009

1. ACCOUNTING POLICIES

Basis of Preparation of Accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life as follows:

Office Equipment	15%
Plant & Equipment	25%
Motor Vehicles	25%

2. TURNOVER

Turnover comprises the net invoiced values made to customers for services supplied.

3. PROFIT BEFORE TAXATION

Profit, before taxation on ordinary activities is stated after charging:

	£
Depreciation	5176
Amortisation	<u>3580</u>

4. TAXATION

UK Corporation Tax - Current Year

£
3939

5. TANGIBLE FIXED ASSETS

	£	£	£	£	£
	Garage Premises & Other Buildings	Motor Vehicle	Office Equipment	Plant & Equipment	Total
Cost					
At 1 February 2008	10000	200	781	18605	29566
Sales		(200)			(200)
Additions	19161	11408	585	2040	33194
At 31 January 2009	<u>29161</u>	<u>11408</u>	<u>1346</u>	<u>20645</u>	<u>62560</u>
Depreciation					
At 1 February 2008		137	545	11827	12509
Sales this Year		(137)			(137)
Charge for the Year		2852	120	2204	5176
At 31 January 2009		<u>2852</u>	<u>665</u>	<u>14031</u>	<u>17548</u>
Net Book Value					
To 31 January 2008	10000	63	216	6778	17057
To 31 January 2009	<u>29161</u>	<u>8556</u>	<u>681</u>	<u>6614</u>	<u>45012</u>

J & K SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

6. INTANGIBLE FIXED ASSET

	£
Goodwill brought forward	17900
Less Amortisation at 31 January 2009	<u>3580</u>
	<u>14320</u>

7. STOCK

	£
Garage Stock	<u>2152</u>

8. DEBTORS AND PREPAYMENTS

	£
Sales Debtors	27167
Prepayments	1771
HMRC Vat Refund Due	<u>108</u>
	<u>29046</u>

9. CREDITORS

	£
Directors Loan Account (see note 11).	15005
Purchase Creditors	4879
PAYE Creditor	1432
Corporation Tax	<u>3939</u>
	<u>25255</u>

10. SHARE CAPITAL

	<u>Authorised</u>		<u>Issued and Fully Paid</u>	
	<u>31.01.09</u>	<u>31.01.08</u>	<u>31.01.09</u>	<u>31.01.08</u>
Ordinary Shares of £1 each	100	100	100	100

11. LOAN CAPITAL - DIRECTORS

Directors loans are interest free and have no fixed repayment date.

12. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS

	£
Profit for the Year	9555
Shareholders Funds at 1 February 2008	<u>62001</u>
Shareholders Funds at 31 January 2009	<u>71556</u>