

Registration number 4121955

JP Supplies (Crawley) Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 December 2012

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JP Supplies (Crawley) Limited
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JP Supplies (Crawley) Limited
(Registration number: 4121955)
Abbreviated Balance Sheet at 31 December 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets		248,226	253,176
Current assets			
Stocks		16,339	16,673
Debtors		85,188	119,361
Cash at bank and in hand		104,967	82,720
		206,494	218,754
Creditors Amounts falling due within one year		(101,568)	(107,018)
Net current assets		104,926	111,736
Total assets less current liabilities		353,152	364,912
Provisions for liabilities		(1,332)	(1,332)
Net assets		351,820	363,580
Capital and reserves			
Called up share capital	3	4	4
Profit and loss account		351,816	363,576
Shareholders' funds		351,820	363,580


For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the director on 14 August 2013


Mr P D Bubb
Director

The notes on pages 2 to 3 form an integral part of these financial statements
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JP Supplies (Crawley) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The financial statements have been prepared on a going concern basis

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sales of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Freehold property	1% on cost
Fixtures and fittings	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment	25% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

JP Supplies (Crawley) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2012

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 January 2012	296,253	296,253
At 31 December 2012	296,253	296,253
Depreciation		
At 1 January 2012	43,077	43,077
Charge for the year	4,950	4,950
At 31 December 2012	48,027	48,027
Net book value		
At 31 December 2012	248,226	248,226
At 31 December 2011	253,176	253,176

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	4	4	4	4