

COMPANY REGISTRATION NUMBER 04140365

**JIMMY'S MAZDA RX7 SPECIALISTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 JANUARY 2014**

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# **JIMMY'S MAZDA RX7 SPECIALISTS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 2014**

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# JIMMY'S MAZDA RX7 SPECIALISTS LIMITED

## ABBREVIATED BALANCE SHEET

31 JANUARY 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		4,000	4,500
Tangible assets		<u>91</u>	<u>122</u>
		<b>4,091</b>	<b>4,622</b>
<b>CURRENT ASSETS</b>			
Stocks		11,500	11,500
Cash at bank and in hand		<u>895</u>	<u>475</u>
		<b>12,395</b>	<b>11,975</b>
<b>CREDITORS: Amounts falling due within one year</b>		<u>5,751</u>	<u>11,747</u>
<b>NET CURRENT ASSETS</b>		<b>6,644</b>	<b>228</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>10,735</b></u>	<u><b>4,850</b></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	2	2
Profit and loss account		<u>10,733</u>	<u>4,848</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>10,735</b></u>	<u><b>4,850</b></u>

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **JIMMY'S MAZDA RX7 SPECIALISTS LIMITED**

## **ABBREVIATED BALANCE SHEET** *(continued)*

**31 JANUARY 2014**


For the year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 22 October 2014, and are signed on their behalf by:



DR A J COZENS  
Director

Company Registration Number: 04140365

The notes on pages 3 to 4 form part of these abbreviated accounts.

# **JIMMY'S MAZDA RX7 SPECIALISTS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JANUARY 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.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% straight line

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 25% reducing balance
Fixtures & Fittings	- 25% reducing balance

#### **Stocks**

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

#### **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.

# JIMMY'S MAZDA RX7 SPECIALISTS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2014

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 February 2013 and 31 January 2014	<u>10,000</u>	<u>2,605</u>	<u>12,605</u>
<b>DEPRECIATION</b>			
At 1 February 2013	5,500	2,483	7,983
Charge for year	<u>500</u>	<u>31</u>	<u>531</u>
At 31 January 2014	<u>6,000</u>	<u>2,514</u>	<u>8,514</u>
<b>NET BOOK VALUE</b>			
At 31 January 2014	<u>4,000</u>	<u>91</u>	<u>4,091</u>
At 31 January 2013	<u>4,500</u>	<u>122</u>	<u>4,622</u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>