Registered Number 04324335

James Mercer Limited

Abbreviated Accounts

31 December 2013

James Mercer Limited **Registered Number 04324335**

Balance Sheet as at 31 December 2013

	Notes	2013		2012	
		£	£	£	£
Fixed assets	2				
Tangible			3,646		4,621
			3,646		4,621
Current assets					
Stocks		1,702		2,249	
Debtors		6,921		4,838	
Cash at bank and in hand		1,240		1,603	
Total current assets		9,863		8,690	
Creditors: amounts falling due within one year		(13,192)		(10,874)	
Net current assets (liabilities)			(3,329)		(2,184)
Total assets less current liabilities			317		2,437
Total net assets (liabilities)			317		2,437
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			316		2,436

Shareholders funds	317	2,437

a. For the year ending 31 December 2013 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 21 May 2014

And signed on their behalf by:
Mr J Mercer, 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 31 December 2013

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. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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-amortised over ten years

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

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.

Fixtures & Fittings	20% Reducing Balance
Motor Vehicles	25% Reducing Balance

Computer & Office equipment	33% Reducing Balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 January 2013	9,000	10,652	19,652
Additions		163	163
At 31 December 2013	9,000	10,815	19,815
Depreciation			
At 01 January 2013	9,000	6,031	15,031
Charge for year		1,138	1,138
At 31 December 2013	9,000	7,169	16,169
Net Book Value			
At 31 December 2013		3,646	3,646
At 31 December 2012		4,621	4,621

3 Creditors: amounts falling due after more than one year

4 Share capital

	2013	2012
	£	**£**
Authorised share capital:		
10000 Ordinary of £1 each	10,000	10,000
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1