

Company Registration No. 04346589 (England and Wales)

JAX ART LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2010

SATURDAY



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25/02/2012
COMPANIES HOUSE

JAX ART LIMITED

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JAX ART LIMITED

INDEPENDENT AUDITORS' REPORT TO JAX ART LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Jax Art Limited for the year ended 30 November 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Mr Mark James Eden F.C.C.A. (Senior Statutory Auditor)
for and on behalf of Jerroms LLP

23 February 2012

Chartered Certified Accountants
Statutory Auditor

The Exchange, Haslucks Green Road
Shirley, Solihull
West Midlands
B90 2EL

JAX ART LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		28,429		34,362
Current assets					
Stocks		738,815		529,150	
Debtors		318,355		245,708	
Cash at bank and in hand		6,796		26,237	
		1,063,966		801,095	
Creditors amounts falling due within one year		(930,809)		(592,601)	
Net current assets			133,157		208,494
Total assets less current liabilities			161,586		242,856
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			161,585		242,855
Shareholders' funds			161,586		242,856

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 23 February 2012

Mr D Virdee
Director



Company Registration No. 04346589

JAX ART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% Reducing balance
Computer equipment	50% Straight line
Fixtures, fittings & equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

JAX ART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2009	71,655
Additions	3,284
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At 30 November 2010	74,939
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Depreciation	
At 1 December 2009 & at 30 November 2010	46,510
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Net book value	
At 30 November 2010	28,429
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At 30 November 2009	34,362
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3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1
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4 Ultimate parent company

The ultimate parent company is Januk Holdings Limited, a company registered in England and Wales