

Company Registration No 04346589 (England and Wales)

JAX ART LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2012



JAX ART LIMITED

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JAX ART LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		28,216		32,354
Current assets					
Stocks		682,790		567,533	
Debtors		174,976		166,273	
Cash at bank and in hand		4,915		8,022	
		862,681		741,828	
Creditors: amounts falling due within one year		(713,032)		(753,096)	
Net current assets/(liabilities)			149,649		(11,268)
Total assets less current liabilities			177,865		21,086
Creditors: amounts falling due after more than one year			(394,023)		(144,597)
			(216,158)		(123,511)
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			(216,159)		(123,512)
Shareholders' funds			(216,158)		(123,511)

For the financial year ended 30 November 2012 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 financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 26 April 2013

Mr D S Virdee
Director



Company Registration No. 04346589

JAX ART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2012

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 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.

1.6 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.

1.7 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 2012

2 Fixed assets

Tangible assets

	£
Cost	
At 1 December 2011	89,439
Additions	5,100
	<hr/>
At 30 November 2012	94,539
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Depreciation	
At 1 December 2011	57,085
Charge for the year	9,238
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At 30 November 2012	66,323
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Net book value	
At 30 November 2012	28,216
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At 30 November 2011	32,354
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3 Share capital

2012	2011
£	£
Allotted, called up and fully paid	
1 Ordinary share of £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