

Company Registration No. 04346589 (England and Wales)

**JAX ART LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2009**

SATURDAY



A23      \*AGTVRMXO\*      495  
28/08/2010  
COMPANIES HOUSE

# JAX ART LIMITED

## CONTENTS

---

	Page
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

---

# **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 2009 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 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 them in an auditors' report on abbreviated accounts 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

13 August 2010

**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 2009

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	2		34,362		30,762
<b>Current assets</b>					
Stocks		529,150		723,321	
Debtors		245,708		354,051	
Cash at bank and in hand		26,237		107,577	
		801,095		1,184,949	
<b>Creditors: amounts falling due within one year</b>		(592,601)		(1,002,578)	
<b>Net current assets</b>			208,494		182,371
<b>Total assets less current liabilities</b>			242,856		213,133
<b>Capital and reserves</b>					
Called up share capital	3		1		1
Profit and loss account			242,855		213,132
<b>Shareholders' funds</b>			242,856		213,133

These abbreviated accounts have been prepared in accordance with the special 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 13 August 2010



Mr D Virdee  
Director

# JAX ART LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2009

### 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

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 December 2008	56,655
Additions	15,000
	<hr/>
At 30 November 2009	71,655
	<hr/>
<b>Depreciation</b>	
At 1 December 2008	25,893
Charge for the year	11,400
	<hr/>
At 30 November 2009	37,293
	<hr/>
<b>Net book value</b>	
At 30 November 2009	34,362
	<hr/>
At 30 November 2008	30,762
	<hr/>

# JAX ART LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 30 NOVEMBER 2009**

---

<b>3</b>	<b>Share capital</b>	<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	10,000 Ordinary shares of £1 each	10,000	10,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	1 Ordinary shares of £1 each	1	1
		<u>          </u>	<u>          </u>