

Company Registration No. 04346589 (England and Wales)

JAX ART LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2015

JAX ART LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

JAX ART LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		35,863		46,905
Current assets					
Stocks		335,519		418,721	
Debtors		53,471		99,188	
Cash at bank and in hand		116,992		58,117	
		<u>505,982</u>		<u>576,026</u>	
Creditors: amounts falling due within one year		<u>(719,041)</u>		<u>(747,345)</u>	
Net current liabilities			(213,059)		(171,319)
Total assets less current liabilities			(177,196)		(124,414)
Creditors: amounts falling due after more than one year			(510,764)		(484,993)
			<u>(687,960)</u>		<u>(609,407)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			(687,961)		(609,408)
Shareholders' funds			<u>(687,960)</u>		<u>(609,407)</u>

For the financial year ended 30 November 2015 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 5 May 2016

Mr D S Virdee

Director

Company Registration No. 04346589

JAX ART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2015

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 2015

2 Fixed assets

Tangible assets £

Cost

At 1 December 2014 94,555

Additions 694

At 30 November 2015 95,249

Depreciation

At 1 December 2014 47,650

Charge for the year 11,736

At 30 November 2015 59,386

Net book value

At 30 November 2015 35,863

At 30 November 2014 46,905

3 Share capital

2015

£

2014

£

Allotted, called up and fully paid

1 Ordinary share of £1 1 1

4 Ultimate parent company

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

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 1072 of the Companies Act 2006.