

**JAGPAL ENGINEERING LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 AUGUST 2014**

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**JAGPAL ENGINEERING LIMITED**

Company registered number: 04865372

**ABBREVIATED BALANCE SHEET****AT 31 August 2014**

	Note	£	2014 £	2013 £
<b>FIXED ASSETS</b>				
Tangible Assets	2		108,064	110,372
<b>CURRENT ASSETS</b>				
Stock	1c	1,200		7,000
Debtors falling due within one year		89,748		71,418
		<b>90,948</b>		78,418
<b>CREDITORS: Amounts falling due within one year</b>		<b>141,168</b>		148,569
<b>NET CURRENT LIABILITIES</b>			<b>(50,220)</b>	<b>(70,151)</b>
<b>NET ASSETS</b>			<b>£57,844</b>	<b>£40,221</b>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3		100	100
Profit and loss account			57,744	40,121
<b>SHAREHOLDERS' FUNDS</b>			<b>£57,844</b>	<b>£40,221</b>

In approving these financial statements as director of the company I hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**These abbreviated accounts were approved by the board of directors on 27/05/2015**

T S Jagpal , Director

The notes on pages 2 to 3 form part of these accounts  
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## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 AUGUST 2014**

#### **1. ACCOUNTING POLICIES**

##### **1a. 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).

##### **1b. Tangible fixed assets**

Land and building are shown at original historical cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

##### **1c. Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

##### **1d. Taxation**

Corporation tax payable is provided on taxable profits at the current rate.

##### **1e. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**JAGPAL ENGINEERING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 AUGUST 2014**

**2. TANGIBLE FIXED ASSETS**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 September 2013	154,257	154,257
At 31 August 2014	<u>154,257</u>	<u>154,257</u>
<b>Depreciation</b>		
At 1 September 2013	43,885	40,815
For the year	2,308	3,070
At 31 August 2014	<u>46,193</u>	<u>43,885</u>
<b>Net Book Amounts</b>		
At 31 August 2014	<u>£108,064</u>	<u>£110,372</u>

**3. SHARE CAPITAL**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	<u>£100</u>	<u>£100</u>

**4. TRANSACTIONS WITH AND LOANS TO DIRECTORS**

**Loans to directors**

Included in other debtors are loans to directors. They are unsecured, interest free and repayable on demand.

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Directors current account	<u>4,471</u>	<u>-</u>