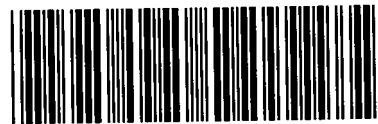


COMPANY REGISTRATION
NUMBER 06313877

Report of the Director and
Unaudited Financial Statements for the Year Ended 31 March 2014
for
Jarsan Limited

THURSDAY



A39FGT80

A22

05/06/2014

#10

COMPANIES HOUSE

Jarsan Limited

Company Information
for the Year Ended 31 March 2014

DIRECTOR:

E R Jones

SECRETARY:

A Jones

REGISTERED OFFICE:

Knockin Heath Business Park
Knockin Heath
Oswestry
Shropshire
SY10 8DE

REGISTERED NUMBER:

05313877 (England and Wales)

ACCOUNTANTS:

Lucas Accounting Services
16 Esthwaite Gardens
Lancaster
Lancashire
LA1 3RG

Jarsan Limited

Report of the Director
for the Year Ended 31 March 2014

The director presents his report with the financial statements of the company for the year ended 31 March 2014.

REVIEW OF BUSINESS

The Company has continued its policy of updating its hire fleet in order to meet the exacting demands of its customers.

Whilst the overall turnover has reduced, this is solely a result of the reduction of sales of machinery. The turnover of its core business, tractor hire, has increased.

The gross profit contribution has improved and this, coupled with control of its overheads, has lead to a most creditable result, prior to fixed asset disposals.

DIRECTOR

E R Jones held office during the whole of the period from 1 April 2013 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'E R Jones', written over a horizontal line.

E R Jones - Director

28 May 2014

Jarsan Limited

Profit and Loss Account
for the Year Ended 31 March 2014

	Notes	31.3.14 £	31.3.13 £
TURNOVER		2,175,469	3,332,471
Cost of sales		<u>1,260,733</u>	<u>2,438,211</u>
GROSS PROFIT		914,736	894,260
Administrative expenses		<u>344,545</u>	<u>169,071</u>
		570,191	725,189
Other operating income		<u>22,410</u>	<u>27,714</u>
OPERATING PROFIT	2	592,601	752,903
Interest payable and similar charges		<u>333,675</u>	<u>446,844</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		258,926	306,059
Tax on profit on ordinary activities	3	<u>(1,116)</u>	<u>6,659</u>
PROFIT FOR THE FINANCIAL YEAR		<u>260,042</u>	<u>299,400</u>

The notes form part of these financial statements

Balance Sheet
31 March 2014

		31.3.14	31.3.13
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	7,682,243	5,398,646
Investments	5	51	51
		<u>7,682,294</u>	<u>5,398,697</u>
CURRENT ASSETS			
Stocks		737,103	1,393,386
Debtors	6	1,198,175	752,675
		<u>1,935,278</u>	<u>2,146,061</u>
CREDITORS			
Amounts falling due within one year	7	967,201	1,560,578
NET CURRENT ASSETS		<u>968,077</u>	<u>585,483</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,650,371</u>	<u>5,984,180</u>
CREDITORS			
Amounts falling due after more than one year	8	6,628,156	4,372,097
NET ASSETS		<u><u>2,022,215</u></u>	<u><u>1,612,083</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	2	2
Revaluation reserve	10	547,754	547,754
Other reserves	10	378,163	228,073
Profit and loss account	10	1,096,296	836,254
SHAREHOLDERS' FUNDS		<u><u>2,022,215</u></u>	<u><u>1,612,083</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Jarsan Limited (Registered number: 05313877)

Balance Sheet - continued

31 March 2014

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 28 May 2014 and were signed by:

A handwritten signature in black ink, appearing to read 'E R Jones', with a long horizontal stroke extending to the right.

E R Jones - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2014

1. **ACCOUNTING POLICIES**

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- not provided
Plant and machinery etc	- Straight line over 8 years and at varying rates on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. **OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	31.3.14	31.3.13
	£	£
Depreciation - owned assets	33,334	8,969
Depreciation - assets on hire purchase contracts	581,906	525,769
Profit on disposal of fixed assets	(14,147)	(97,135)
	<u>12,000</u>	<u>14,000</u>
Director's remuneration and other benefits etc	<u>12,000</u>	<u>14,000</u>

3. **TAXATION**

Analysis of the tax (credit)/charge

The tax (credit)/charge on the profit on ordinary activities for the year was as follows:

	31.3.14	31.3.13
	£	£
Current tax:		
UK corporation tax	(1,116)	6,659
Tax on profit on ordinary activities	<u>(1,116)</u>	<u>6,659</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2013	1,865,000	4,441,729	6,306,729
Additions	-	3,460,627	3,460,627
Disposals	-	(791,250)	(791,250)
At 31 March 2014	1,865,000	7,111,106	8,976,106
DEPRECIATION			
At 1 April 2013	-	908,083	908,083
Charge for year	-	615,240	615,240
Eliminated on disposal	-	(229,460)	(229,460)
At 31 March 2014	-	1,293,863	1,293,863
NET BOOK VALUE			
At 31 March 2014	1,865,000	5,817,243	7,682,243
At 31 March 2013	1,865,000	3,533,646	5,398,646

Included in cost of land and buildings is freehold land of £645,000 (2013 - £645,000) which is not depreciated.

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2013	1,865,000	4,272,787	6,137,787
Additions	-	2,182,187	2,182,187
Disposals	-	(789,050)	(789,050)
At 31 March 2014	1,865,000	5,665,924	7,530,924
DEPRECIATION			
At 1 April 2013	-	879,014	879,014
Charge for year	-	581,906	581,906
Eliminated on disposal	-	(227,581)	(227,581)
At 31 March 2014	-	1,233,339	1,233,339
NET BOOK VALUE			
At 31 March 2014	1,865,000	4,432,585	6,297,585
At 31 March 2013	1,865,000	3,393,773	5,258,773

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 April 2013 and 31 March 2014	51
NET BOOK VALUE	
At 31 March 2014	51
At 31 March 2013	51

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14 £	31.3.13 £
Trade debtors	797,574	493,480
Other debtors	400,601	259,195
	<u>1,198,175</u>	<u>752,675</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.14 £	31.3.13 £
Bank loans and overdrafts	62,621	36,049
Hire purchase contracts	445,016	482,652
Trade creditors	371,131	953,467
Taxation and social security	34,829	32,478
Other creditors	53,604	55,932
	<u>967,201</u>	<u>1,560,578</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.14 £	31.3.13 £
Hire purchase contracts	4,444,417	2,578,803
Trade creditors	1,108,750	668,301
Other creditors	1,074,989	1,124,993
	<u>6,628,156</u>	<u>4,372,097</u>

Amounts falling due in more than five years:

Repayable by instalments		
Other loans more 5yrs instal	<u>1,074,989</u>	<u>1,124,993</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2014

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

10. **RESERVES & SHAREHOLDER'S POSTPONED LOAN**

	Profit and loss account £	Revaluation reserve £	Other reserves £	Totals £
At 1 April 2013	836,254	547,754	228,073	1,612,081
Profit for the year	260,042			260,042
Shareholder's family's postponed loans	-	-	150,090	150,090
At 31 March 2014	<u>1,096,296</u>	<u>547,754</u>	<u>378,163</u>	<u>2,022,213</u>

11. **SHAREHOLDER'S FAMILY'S POSTPONED LOANS**

The shareholder's family has deferred repayment of loans as at 31st March 2014 of £378,163 (2013 £223,073). The director and shareholder consider that the loan should be treated as part of the reserves as this provides a more accurate picture of the company's affairs.