

A & J GROUP LIMITED

Abbreviated Accounts

For the three months ended 31 March 2007

Company Registration Number: 5504056

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A & J GROUP LIMITED
Abbreviated accounts for the period ended 31 March 2007

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A & J GROUP LIMITED

Notes to the abbreviated accounts for the period ended 31 March 2007

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

b) Turnover

Turnover represents licence fees receivable in respect of a client base acquired

c) Consolidation

The company forms part of a small group and has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts

d) Goodwill

Goodwill is the difference between the amount paid on the acquisition of a business and the aggregate fair value of its separate net assets. Goodwill is amortised through the profit and loss account over the director's estimate of its useful economic life

e) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date

A deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date

f) Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value

Dividends brought into the accounts are recognised in the profit and loss when received

2 Fixed assets

	Intangible fixed assets	Investments	Total
	£	£	£
Cost:			
At 1 January 2007	802,976	100	803,076
Additions	244,965	-	244,965
At 31 March 2007	1,047,941	100	1,048,041
Depreciation:			
At 1 January 2007	40,148	-	40,148
Provision for the year	28,409	-	28,409
At 31 March 2007	68,557	-	68,557
Net book value:			
At 31 March 2007	979,384	100	979,484
At 31 December 2006	762,828	100	762,928

A & J GROUP LIMITED

Notes to the abbreviated accounts for the period ended 31 March 2007 (continued)

3 Called up share capital

	2007	2006
	£	£
Authorised		
Equity shares:		
Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	100	100

4 Related parties

The company was controlled throughout the period by G S Jones and A C Jones by virtue of their 100% holding of the ordinary share capital

Licence fees of £15,000 (2006 £75,000) were receivable from A & J Financial Services (Maidenhead) Limited in respect of the use of the client base

Most overheads of the company were absorbed by A & J Financial Services (Maidenhead) Limited

Included in creditors are the following balances

	2007	2006
	£	£
Director's current account	-	144,069
A & J Wealth Management Limited - a wholly owned subsidiary	100	100
A & J Financial Services (Maidenhead) Limited - a company controlled by G S Jones and A C Jones	962,841	583,807

These loans are interest free and repayable on demand