

# JJK Guns Limited

Annual Report and Unaudited Abbreviated Accounts ,  
for the Year Ended 29 February 2016

**JJK Guns Limited**  
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**JJK Guns Limited**  
**(Registration number: 05804229)**  
**Abbreviated Balance Sheet at 29 February 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		2,077	2,582
<b>Current assets</b>			
Stocks		33,887	33,465
Debtors		4,706	2,016
Cash at bank and in hand		5,582	14,864
		44,175	50,345
Creditors: Amounts falling due within one year		(42,743)	(43,449)
Net current assets		1,432	6,896
Net assets		3,509	9,478
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		3,409	9,378
Shareholders' funds		3,509	9,478

For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 23 November 2016

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Mr K J Owen  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.  
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**JJK Guns Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 29 February 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Equipment, fixtures and fittings	33.3% reducing balance
Plant and machinery	15% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 March 2015	12,143	12,143
At 29 February 2016	12,143	12,143
<b>Depreciation</b>		
At 1 March 2015	9,561	9,561
Charge for the year	505	505
At 29 February 2016	10,066	10,066
<b>Net book value</b>		
At 29 February 2016	2,077	2,077
At 28 February 2015	2,582	2,582

**JJK Guns Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 29 February 2016**  
*..... continued*

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100
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