

Registered number
05984544

JACFAY FINANCE LTD

Abbreviated Accounts

30 November 2009

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COMPANIES HOUSE

JACFAY FINANCE LTD
Abbreviated Balance Sheet
as at 30 November 2009

	Notes	2009 £	2008 £
Fixed assets			
Investments	2	297,476	300,000
Current assets			
Cash at bank and in hand	18	65	
Creditors' amounts falling due within one year		(8,200)	(5,500)
Net current liabilities		(8,182)	(5,435)
Total assets less current liabilities		289,294	294,565
Creditors' amounts falling due after more than one year		(290,000)	(290,000)
Net (liabilities)/assets		<u>(706)</u>	<u>4,565</u>
Capital and reserves			
Called up share capital	3	10,000	10,000
Profit and loss account		(10,706)	(5,435)
Shareholder's funds		<u>(706)</u>	<u>4,565</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



DH Richardson

Director

Approved by the board on 16 March 2010

JACFAY FINANCE LTD
Notes to the Abbreviated Accounts
for the year ended 30 November 2009

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

2 Investments

£

Cost

At 1 December 2008	300,000
Diminution in value	(2,524)
	-
At 30 November 2009	<u>297,476</u>

3 Share capital

	2009 No	2008 No	2009 £	2008 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	10,000	10,000	10,000	10,000
Non interest red Pref Shares	290,000	290,000	<u>290,000</u>	<u>290,000</u>
			<u>300,000</u>	<u>300,000</u>