

**Registration number 06225657**

**JC Irvine Limited**  
**Abbreviated accounts**  
**for the year ended 30 June 2015**



# **JC Irvine Limited**

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**JC Irvine Limited**

**Abbreviated balance sheet  
as at 30 June 2015**

		<b>2015</b>		<b>2014</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>2</b>		9,000		13,500
Tangible assets	<b>2</b>		29,842		11,974
			<u>38,842</u>		<u>25,474</u>
<b>Current assets</b>					
Stocks		25,391		17,613	
Debtors		198,248		173,192	
Cash at bank and in hand		<u>1</u>		<u>1</u>	
		223,640		190,806	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(202,969)</u>		<u>(197,567)</u>	
<b>Net current assets/(liabilities)</b>			<u>20,671</u>		<u>(6,761)</u>
<b>Total assets less current liabilities</b>			59,513		18,713
<b>Creditors: amounts falling due after more than one year</b>			(6,666)		-
<b>Provisions for liabilities</b>			<u>(2,704)</u>		<u>(2,151)</u>
<b>Net assets</b>			<u>50,143</u>		<u>16,562</u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		100		100
Profit and loss account			<u>50,043</u>		<u>16,462</u>
<b>Shareholders' funds</b>			<u>50,143</u>		<u>16,562</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 3 to 6 form an integral part of these financial statements.**

**JC Irvine Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 30 June 2015**

For the year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 24 March 2016, and are signed on his behalf by:



**Jason Irvine**  
**Director**

**Registration number 06225657**

**The notes on pages 3 to 6 form an integral part of these financial statements.**

## **JC Irvine Limited**

### **Notes to the abbreviated financial statements for the year ended 30 June 2015**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% reducing balance
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

##### **1.5. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

##### **1.6. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

**JC Irvine Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2015**

..... continued

**1.7. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 July 2014	45,000	25,239	70,239
Additions	-	24,658	24,658
Disposals	-	(8,771)	(8,771)
At 30 June 2015	<u>45,000</u>	<u>41,126</u>	<u>86,126</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 July 2014	31,500	13,265	44,765
On disposals	-	(7,080)	(7,080)
Charge for year	4,500	5,099	9,599
At 30 June 2015	<u>36,000</u>	<u>11,284</u>	<u>47,284</u>
<b>Net book values</b>			
At 30 June 2015	<u>9,000</u>	<u>29,842</u>	<u>38,842</u>
At 30 June 2014	<u>13,500</u>	<u>11,974</u>	<u>25,474</u>

**JC Irvine Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2015**

..... continued

<b>3. Creditors: amounts falling due within one year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Creditors include the following:		
Secured creditors	<u>(21,975)</u>	<u>(33,039)</u>
<b>4. Share capital</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>Equity Shares</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<b>5. Transactions with director</b>		

**Advances to director**

The following director had a loan on which interest was charged at the applicable rate during the year. The movements on these loans are as follows:

	<b>Amount owing</b>		<b>Maximum</b>
	<b>2015</b>	<b>2014</b>	<b>in year</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Jason Irvine	<u>108,317</u>	<u>71,439</u>	<u>108,317</u>
<u>Funds introduced:</u>	£		
Dividend	22,000		
Funds introduced	<u>20,920</u>		
	<u>42,920</u>		
<u>Withdrawals:</u>			
Personal drawings	76,834		
Interest charged	<u>2,964</u>		
	<u>79,798</u>		

**JC Irvine Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 June 2015**

..... continued

**6. Going concern**

The director is satisfied with the results for the year but continues to monitor costs and performance and believes that the performance of the company will continue to improve. On this basis and on the basis of the continued support of the company's bankers, the director considers it appropriate to prepare the accounts on a going concern basis.