Registered Number 06689740

Just 1 Source & Supply Ltd

Abbreviated Accounts

31 December 2011

Company Information

Registered Office:
Yorkshire House
Barton Hill
Whitwell
York
Yorkshire
YO60 7JX

Just 1 Source & Supply Ltd **Registered Number 06689740**

Balance Sheet as at 31 December 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		1,821		1,237
			1,821		1,237
Current assets					
Stocks		222,250		85,773	
Debtors		213,960		129,657	
Cash at bank and in hand		199		40,275	
Total current assets		436,409		255,705	
Creditors: amounts falling due within one year		(405,352)		(246,094)	
Net current assets (liabilities)			31,057		9,611
Total assets less current liabilities			32,878		10,848
Total net assets (liabilities)			32,878		10,848
Capital and reserves					
Called up share capital	3		30,100		30,100
Profit and loss account			2,778		(19,252)
Shareholders funds			32,878		10,848

a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 24 May 2012

And signed on their behalf by:
D Lawson, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

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 amounts receivable for goods and services net of VAT and trade discounts.

Stocks

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

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment 33% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 October 2010	2,107
Additions	2,078
At 31 December 2011	4,185
Depreciation	
At 01 October 2010	870
Charge for year	1,494
At 31 December 2011	2,364
Net Book Value	
At 31 December 2011	1,821
At 30 September 2010	1,237

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100
30000 Ordinary A shares of £1 each	30,000	30,000