

JL SUPPLIES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

FRIDAY



L45JWLH4

LD7

17/04/2015

#32

COMPANIES HOUSE

JL SUPPLIES LIMITED
REGISTERED NUMBER: 06957107

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

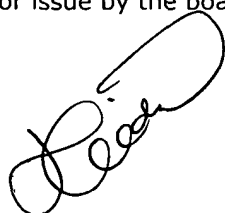
	Note	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		1,824		461
CURRENT ASSETS					
Stocks		22,000		25,000	
Debtors		116,797		91,434	
Cash at bank		67,413		47,728	
		<u>206,210</u>		<u>164,162</u>	
CREDITORS: amounts falling due within one year		<u>(114,510)</u>		<u>(94,368)</u>	
NET CURRENT ASSETS			<u>91,700</u>		<u>69,794</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>93,524</u>		<u>70,255</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(365)</u>		<u>-</u>
NET ASSETS			<u><u>93,159</u></u>		<u><u>70,255</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>93,158</u>		<u>70,254</u>
SHAREHOLDERS' FUNDS			<u><u>93,159</u></u>		<u><u>70,255</u></u>

The director considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the Company as at 31 December 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 7 April 2015.

J Laidlaw
Director



The notes on pages 2 to 3 form part of these financial statements.

JL SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 April 2008).

1.2 Turnover

Turnover represents amounts receivable for the wholesale supply of hardware and household products net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	- 25% straight line
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1.4 Stocks

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

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

JL SUPPLIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2014	1,168
Additions	2,206
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At 31 December 2014	3,374
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Depreciation	
At 1 January 2014	707
Charge for the year	843
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At 31 December 2014	1,550
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Net book value	
At 31 December 2014	1,824
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At 31 December 2013	461
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3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
1 ordinary share of £1	1	1
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