

**BJ LEATHERS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014**

Anchor Accountancy Services Limited

15a Anchor Road
Aldridge
Walsall
West Midlands
WS9 8PT

BJ LEATHERS LTD
Company No. 7912504
Abbreviated Balance Sheet 31 January 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		18,970		13,500
			18,970		13,500
CURRENT ASSETS					
Stocks		9,450		10,000	
Debtors		10,149		36,277	
Cash at bank and in hand		17,549		8,458	
		37,148		54,735	
Creditors: Amounts Falling Due Within One Year					
		(49,354)		(50,707)	
NET CURRENT ASSETS (LIABILITIES)					
			(12,206)		4,028
TOTAL ASSETS LESS CURRENT LIABILITIES					
			6,764		17,528
Creditors: Amounts Falling After More Than One Year					
	3		(2,754)		-
NET ASSETS					
			4,010		17,528
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and Loss account			4,009		17,527
SHAREHOLDERS' FUNDS					
			4,010		17,528

BJ LEATHERS LTD
Company No. 7912504
Abbreviated Balance Sheet (continued) 31 January 2014

For the year ending 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr JAMES DREW

22/10/2014

BJ LEATHERS LTD
Notes to the Abbreviated Accounts
For The Year Ended 31 January 2014

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements 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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

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 the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	Plant & Machinery 25% Reducing Balance
Commercial Van	Commercial Van 25% Reducing Balance
Computer Equipment	Computer Equipment 25% Reducing Balance

1.4 . Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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 a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2 . Tangible Assets

	Total
Cost	£
As at 1 February 2013	18,000
Additions	11,494
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As at 31 January 2014	29,494
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Depreciation	
As at 1 February 2013	4,500
Provided during the period	6,024
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As at 31 January 2014	10,524
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Net Book Value	
As at 31 January 2014	18,970
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As at 1 February 2013	13,500
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BJ LEATHERS LTD
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Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 January 2014

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2014	2013
	£	£
Commercial Van	5,245	-
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3 . Creditors: Amounts Falling After More Than One Year

	2014	2013
	£	£
Net obligations under finance lease and hire purchase contracts	2,754	-
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4 . Share Capital

	Value	Number	2014	2013
	£		£	£
Allotted, called up and fully paid:				
Ordinary shares	1.000	1	1	1
		<u> </u>	<u> </u>	<u> </u>

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