

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

FOR

JAM UK TRADING LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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JAM UK TRADING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

DIRECTORS:

M H E Williams
J S Yates

REGISTERED OFFICE:

Unit 8 Boxted Business Park
Berkhamsted Road
Hemel Hempstead
Hertfordshire
HP1 2SG

REGISTERED NUMBER:

08200212 (England and Wales)

ACCOUNTANTS:

Cox Costello & Horne
Chartered Accountants and Chartered Tax Advisors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016

	Notes	30.9.16 £	£	30.9.15 £	£
FIXED ASSETS					
Intangible assets	2		21,506		4,731
Tangible assets	3		127,646		34,145
			149,152		38,876
CURRENT ASSETS					
Debtors		55,400		42,211	
Cash at bank and in hand		23,308		16,258	
		78,708		58,469	
CREDITORS					
Amounts falling due within one year	4	70,603		47,007	
NET CURRENT ASSETS			8,105		11,462
TOTAL ASSETS LESS CURRENT LIABILITIES			157,257		50,338
CREDITORS					
Amounts falling due after more than one year	4		(67,146)		-
PROVISIONS FOR LIABILITIES			(21,392)		(6,829)
NET ASSETS			68,719		43,509
CAPITAL AND RESERVES					
Called up share capital	5		50,000		20,000
Profit and loss account			18,719		23,509
SHAREHOLDERS' FUNDS			68,719		43,509

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the Board of Directors on 23 May 2017 and were signed on its behalf by:

J S Yates - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company is expected to continue to generate positive cash flows for the foreseeable future and for not less than 12 months from the date of this report. On the basis of their assessment of the company's financial position, the directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future which is not less than 12 months from the date of approving these financial statements. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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 January 2015).

Turnover

Turnover comprises the rendering of services in the ordinary course of the company's activity. Turnover is presented net of value-added tax. The company recognises turnover when the amount of revenue and related costs can be reliably measured, it is probable that the collectability of the related receivables is reasonably assured.

Turnover is wholly derived within the United Kingdom.

Intangible fixed assets

All assets are initially recognised at cost and subsequently carried at cost less accumulated amortisation. The cost of an asset initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed five years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost, 20% on cost and 15% on reducing balance

All assets are initially recognised at cost and subsequently carried at cost less accumulated depreciation. The cost of an asset initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Taxation

The tax expense for the year comprises current and deferred tax.

Tax is recognised in profit or loss except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Both current and deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	5,914
Additions	19,370
At 30 September 2016	<u>25,284</u>
AMORTISATION	
At 1 October 2015	1,183
Amortisation for year	2,595
At 30 September 2016	<u>3,778</u>
NET BOOK VALUE	
At 30 September 2016	<u>21,506</u>
At 30 September 2015	<u>4,731</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	53,878
Additions	109,189
At 30 September 2016	<u>163,067</u>
DEPRECIATION	
At 1 October 2015	19,733
Charge for year	15,688
At 30 September 2016	<u>35,421</u>
NET BOOK VALUE	
At 30 September 2016	<u>127,646</u>
At 30 September 2015	<u>34,145</u>

4. CREDITORS

Creditors include an amount of £ 82,020 for which security has been given.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	30.9.16	30.9.15
Number:	Class:		£	£
20,000	Ordinary	£1	<u>50,000</u>	<u>20,000</u>

30,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2016 and 30 September 2015:

	30.9.16 £	30.9.15 £
M H E Williams		
Balance outstanding at start of year	(57)	(16)
Amounts advanced	(192)	17,684
Amounts repaid	-	(17,725)
Balance outstanding at end of year	<u>(249)</u>	<u>(57)</u>
J S Yates		
Balance outstanding at start of year	(57)	(16)
Amounts advanced	(192)	13,209
Amounts repaid	-	(13,250)
Balance outstanding at end of year	<u>(249)</u>	<u>(57)</u>

As a condition on signing the lease purchase agreement, the directors have provided personal guarantees and indemnities to the lease purchase company.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
JAM UK TRADING LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Jam UK Trading Limited for the year ended 30 September 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Jam UK Trading Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Jam UK Trading Limited and state those matters that we have agreed to state to the Board of Directors of Jam UK Trading Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jam UK Trading Limited Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Jam UK Trading Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Jam UK Trading Limited. You consider that Jam UK Trading Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Jam UK Trading Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Cox Costello & Horne
Chartered Accountants and Chartered Tax Advisors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

23 May 2017

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 1072 of the Companies Act 2006.