

**Registered Number NI028737**

**J & A DEVELOPMENTS LTD**

**Abbreviated Accounts**

**31 December 2015**

## Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	4,242	4,990
		<u>4,242</u>	<u>4,990</u>
<b>Current assets</b>			
Stocks		3,030,000	3,450,947
Debtors		1,055,733	993,547
Cash at bank and in hand		64,604	64,604
		<u>4,150,337</u>	<u>4,509,098</u>
<b>Creditors: amounts falling due within one year</b>		(236,006)	(1,001,159)
<b>Net current assets (liabilities)</b>		<u>3,914,331</u>	<u>3,507,939</u>
<b>Total assets less current liabilities</b>		<u>3,918,573</u>	<u>3,512,929</u>
<b>Provisions for liabilities</b>		(848)	(1,183)
<b>Accruals and deferred income</b>		(11,530,738)	(10,760,017)
<b>Total net assets (liabilities)</b>		<u>(7,613,013)</u>	<u>(7,248,271)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		(7,613,015)	(7,248,273)
<b>Shareholders' funds</b>		<u>(7,613,013)</u>	<u>(7,248,271)</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 April 2016

And signed on their behalf by:

**James Bleeks, Director**

**Anne Bleeks, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2015**

**1 Accounting Policies**

**Basis of measurement and preparation of accounts**

**General Information**

J & A Developments Limited is a company limited by shares incorporated in Northern Ireland

**Accounting Policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

**Statement of Compliance**

The financial statements of the company for the year ended 31st December 2015 have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council and in accordance with the Companies Act 2006. There have been no transitional adjustments made.

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the financial reporting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

The company regards Ardina Investments Limited as its parent company.

**Turnover policy**

Turnover is recognised upon certified completion of jobs.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost or valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment - 15% reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Other accounting policies**

**Stock**

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Borrowing Costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period which they are incurred.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### Employee Benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

#### Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the period and is calculated using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet Date.

Deferred tax is recognised in respect of all timing differences that have been 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 tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

#### Adoption of FRS 102

This is the first set of financial statements prepared by J & A Developments Limited in accordance

with accounting standards issued by the Financial Reporting Council, including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2015	33,562
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>33,562</u>
<b>Depreciation</b>	
At 1 January 2015	28,572
Charge for the year	748
On disposals	-
At 31 December 2015	<u>29,320</u>
<b>Net book values</b>	
At 31 December 2015	<u>4,242</u>
At 31 December 2014	<u>4,990</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
2 A Ordinary shares of £1 each	2	2

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.