

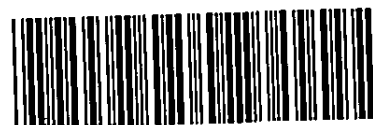
COMPANY REGISTRATION NUMBER SC081799

JOE COOL (UK) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 JANUARY 2012

CHARLES BURROWS & CO

Chartered Accountants
7 Palmerston Place
Edinburgh
EH12 5AH

SATURDAY



S1KFVMD4

SCT

27/10/2012

#768

COMPANIES HOUSE

JOE COOL (UK) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated accounts

3

JOE COOL (UK) LIMITED**ABBREVIATED BALANCE SHEET****31 JANUARY 2012**

| | | 2012 | 2011 |
|--|------|-----------------|-----------------|
| | Note | £ | £ |
| FIXED ASSETS | 2 | | |
| Tangible assets | | 581,352 | 591,153 |
| CURRENT ASSETS | | | |
| Stocks | | 102,534 | 203,239 |
| Debtors | | 126,181 | 61,680 |
| Cash at bank and in hand | | 27,686 | 22,186 |
| | | <u>256,401</u> | <u>287,105</u> |
| CREDITORS: Amounts falling due within one year | | <u>338,841</u> | <u>352,220</u> |
| NET CURRENT LIABILITIES | | <u>(82,440)</u> | <u>(65,115)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 498,912 | 526,038 |
| CREDITORS: Amounts falling due after more than one year | 3 | 254,854 | 306,266 |
| | | <u>244,058</u> | <u>219,772</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 5 | 2 | 2 |
| Profit and loss account | | 244,056 | 219,770 |
| SHAREHOLDERS' FUNDS | | <u>244,058</u> | <u>219,772</u> |

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

JOE COOL (UK) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 16 October 2012.

J M J WATTS



Company Registration Number: SC081799

The notes on pages 3 to 5 form part of these abbreviated accounts.

JOE COOL (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

1. ACCOUNTING POLICIES

Basis of accounting

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 shown in the profit and loss account represents amounts derived from the provision of goods to customers during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property 10% straight line over life of lease

Fixtures and fittings 15% reducing balance

Motor vehicles 20% reducing balance

Equipment 15% reducing balance

No depreciation is provided on freehold property as it is the company's practice to maintain the properties in a continual state of sound repair. Provision will be made should any permanent diminution in value occur.

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

JOE COOL (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

| | Tangible Assets £ |
|--|-------------------------|
| COST | |
| At 1 February 2011 and 31 January 2012 | 639,787 |
| DEPRECIATION | |
| At 1 February 2011 | 48,634 |
| Charge for year | 9,801 |
| At 31 January 2012 | 58,435 |
| NET BOOK VALUE | |
| At 31 January 2012 | 581,352 |
| At 31 January 2011 | 591,153 |

3. CREDITORS: Amounts falling due after more than one year

Included within creditors falling due after more than one year is an amount of £169,375 (2011 - £165,788) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

4. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Watts throughout the current and previous year. Mr Watts is the managing director and a shareholder. At the year-end the company was owed £23,802 2011 (£20,302) from Silo Square Limited a company controlled by Mr Watts. This loan is interest free and has no specific terms of repayment.

5. SHARE CAPITAL

Authorised share capital:

| | 2012 £ | 2011 £ |
|--------------------------------|-----------|-----------|
| 100 Ordinary shares of £1 each | 100 | 100 |

JOE COOL (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2012

5. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

| | 2012 | | 2011 | |
|------------------------------|----------|----------|----------|----------|
| | No | £ | No | £ |
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |