

COMPANY REGISTRATION NUMBER SC081799

**JOE COOL (UK) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 JANUARY 2014**

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03/07/2014

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COMPANIES HOUSE

**CHARLES BURROWS & CO**

Chartered Accountants  
7 Palmerston Place  
Edinburgh  
EH12 5AH

**JOE COOL (UK) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JANUARY 2014**

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**JOE COOL (UK) LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 JANUARY 2014**

		2014	2013
	Note	£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		547,468	572,461
<b>CURRENT ASSETS</b>			
Stocks		86,669	105,765
Debtors		82,142	77,920
Cash at bank and in hand		22,332	17,874
		<u>191,143</u>	<u>201,559</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>163,657</u>	<u>330,777</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>27,486</u>	<u>(129,218)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>574,954</u>	<u>443,243</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>381,345</u>	<u>209,185</u>
		<u>193,609</u>	<u>234,058</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	2	2
Profit and loss account		193,607	234,056
<b>SHAREHOLDERS' FUNDS</b>		<u>193,609</u>	<u>234,058</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 2014

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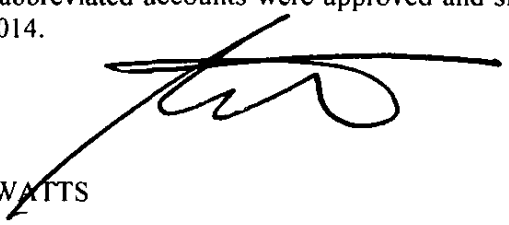
For the year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility 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 special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 18 June 2014.



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 2014**

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### **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 2014

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### 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

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 February 2013	639,787
Additions	3,020
Disposals	(50,094)
<b>At 31 January 2014</b>	<u>592,713</u>
<b>DEPRECIATION</b>	
At 1 February 2013	67,326
Charge for year	3,830
On disposals	(25,911)
<b>At 31 January 2014</b>	<u>45,245</u>
<b>NET BOOK VALUE</b>	
<b>At 31 January 2014</b>	<u>547,468</u>
At 31 January 2013	<u>572,461</u>

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

Included within creditors falling due after more than one year is an amount of £Nil (2013 - £136,561) 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 £30,226 2013(£26,714) from Silo Square Limited a company controlled by Mr Watts. This loan is interest free and has no specific terms of repayment

# JOE COOL (UK) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2014

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### 5. SHARE CAPITAL

#### Authorised share capital:

	2014	2013
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

#### Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>