

COMPANY REGISTRATION NUMBER SC081799

JOE COOL (UK) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 JANUARY 2015



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JOE COOL (UK) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2015

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JOE COOL (UK) LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2015

	Note	2015	2014
		£	£
FIXED ASSETS	2		
Tangible assets		544,281	547,468
CURRENT ASSETS			
Stocks		143,889	86,669
Debtors		86,667	82,142
Cash at bank and in hand		17,458	22,332
		<u>248,014</u>	<u>191,143</u>
CREDITORS: Amounts falling due within one year		<u>279,171</u>	<u>163,657</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(31,157)</u>	<u>27,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		513,124	574,954
CREDITORS: Amounts falling due after more than one year		<u>359,173</u>	<u>381,345</u>
		<u>153,951</u>	<u>193,609</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>153,949</u>	<u>193,607</u>
SHAREHOLDERS' FUNDS		<u>153,951</u>	<u>193,609</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 2015

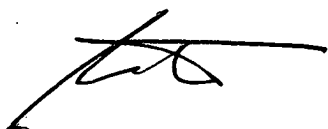
For the year ended 31 January 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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 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 19 May 2015.



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 2015

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 2015

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 2014 and 31 January 2015	592,713
DEPRECIATION	
At 1 February 2014	45,245
Charge for year	3,187
At 31 January 2015	48,432
NET BOOK VALUE	
At 31 January 2015	544,281
At 31 January 2014	547,468

3. 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. The company purchased services £18,900 2014 (£19,711) from Asad Software Limited a company in which Mr Watts has a 50% shareholding.

4. SHARE CAPITAL

Authorised share capital:

	2015 £	2014 £
100 Ordinary shares of £1 each	100	100

JOE COOL (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2015

4. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>