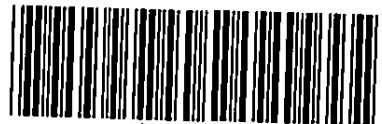


Company Registration No. SC272303 (Scotland)

**JIM BRIGHT SAUCES LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2011**

THURSDAY



SCT      \*S17NGD6A\*      #55  
26/04/2012  
COMPANIES HOUSE

# JIM BRIGHT SAUCES LTD

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# JIM BRIGHT SAUCES LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Intangible assets	2		9,600		12,800
Tangible assets	2		15,840		21,120
			<u>25,440</u>		<u>33,920</u>
<b>Current assets</b>					
Stocks		4,500		7,210	
Debtors		35,737		35,529	
Cash at bank and in hand		17,825		23,714	
		<u>58,062</u>		<u>66,453</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(71,338)</u>		<u>(82,816)</u>	
<b>Net current liabilities</b>			<u>(13,276)</u>		<u>(16,363)</u>
<b>Total assets less current liabilities</b>			12,164		17,557
<b>Creditors: amounts falling due after more than one year</b>	4		-		(5,632)
<b>Provisions for liabilities</b>			<u>(3,168)</u>		<u>(4,435)</u>
			<u>8,996</u>		<u>7,490</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			8,896		7,390
<b>Shareholders' funds</b>			<u>8,996</u>		<u>7,490</u>

# **JIM BRIGHT SAUCES LTD**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 OCTOBER 2011**

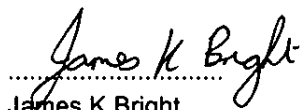
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For the financial year ended 31 October 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 28/03/2012



James K Bright  
Director

Company Registration No. SC272303

# **JIM BRIGHT SAUCES LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2011**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.3 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life which the directors estimate to be 10 years.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

#### **1.5 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Stock**

Stock is valued at the lower of cost and net realisable value.

#### **1.7 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.8 Deferred taxation**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

# JIM BRIGHT SAUCES LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2011

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 November 2010 & at 31 October 2011	32,000	35,366	67,366
<b>Depreciation</b>			
At 1 November 2010	19,200	14,246	33,446
Charge for the year	3,200	5,280	8,480
At 31 October 2011	22,400	19,526	41,926
<b>Net book value</b>			
At 31 October 2011	9,600	15,840	25,440
At 31 October 2010	12,800	21,120	33,920

### 3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £5,629 (2010 - £5,626).

### 4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2010 - £5,632).

### 5 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
80 Ordinary "A" shares of £1 each	80	80
20 Ordinary "B" shares of £1 each	20	20
	100	100