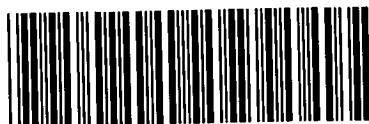


**JSC INSPECTION SERVICES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

THURSDAY



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07/05/2015

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COMPANIES HOUSE

# JSC INSPECTION SERVICES LIMITED

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# JSC INSPECTION SERVICES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Tangible assets	2		835		286
<b>Current assets</b>					
Debtors		4,597		5,269	
Cash at bank and in hand		137,891		116,988	
		142,488		122,257	
<b>Creditors: amounts falling due within one year</b>		(26,387)		(22,899)	
<b>Net current assets</b>			116,101		99,358
<b>Total assets less current liabilities</b>			116,936		99,644
<b>Provisions for liabilities</b>			(167)		(57)
			116,769		99,587
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			116,767		99,585
<b>Shareholders' funds</b>			116,769		99,587

For the financial year ended 31 March 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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 03/05/2015

  
Mr J S Cornwall  
Director

Company Registration No. SC316257

# JSC INSPECTION SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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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 engineering and fabrication services net of VAT and trade discounts.

#### 1.3 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:

Computer equipment	33% straight line
Fixtures, fittings & equipment	25% straight line

#### 1.4 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.

### 2 Fixed assets

#### Tangible assets

	£
<b>Cost</b>	
At 1 April 2014	2,851
Additions	1,201
	<hr/>
At 31 March 2015	4,052
	<hr/>
<b>Depreciation</b>	
At 1 April 2014	2,565
Charge for the year	652
	<hr/>
At 31 March 2015	3,217
	<hr/>
<b>Net book value</b>	
At 31 March 2015	835
	<hr/>
At 31 March 2014	286
	<hr/>

# JSC INSPECTION SERVICES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

<b>3</b>	<b>Share capital</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary Shares of £1 each	2	2
		<u>          </u>	<u>          </u>

## 4 Related party relationships and transactions

### Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
J S Cornwall	-	(26)	7,718	-	3,095	4,597
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
		(26)	7,718	-	3,095	4,597
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The company operates a current account with the director. The current account is interest free, unsecured and repayable on demand.