

Company Registration No. SC344839 (Scotland)

JOE SPAGHETTI LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

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COMPANIES HOUSE

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JOE SPAGHETTI LTD

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JOE SPAGHETTI LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		512		333
Current assets					
Debtors		5,828		940	
Cash at bank and in hand		9,215		7,468	
		<u>15,043</u>		<u>8,408</u>	
Creditors: amounts falling due within one year		<u>(13,794)</u>		<u>(9,935)</u>	
Net current assets/(liabilities)			<u>1,249</u>		<u>(1,527)</u>
Total assets less current liabilities			<u>1,761</u>		<u>(1,194)</u>
Provisions for liabilities			<u>(108)</u>		<u>(70)</u>
			<u>1,653</u>		<u>(1,264)</u>
Capital and reserves					
Called up share capital	3		35		35
Profit and loss account			1,618		(1,299)
Shareholders' funds			<u>1,653</u>		<u>(1,264)</u>

JOE SPAGHETTI LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

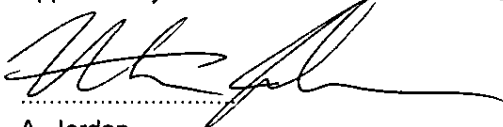
AS AT 31 MARCH 2011

For the financial year ended 31 March 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 director acknowledges his 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 28/5/11



A Jordan
Director

Company Registration No. SC344839

JOE SPAGHETTI LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

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 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	20% straight line

1.4 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.

1.5 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 £
Cost	
At 1 April 2010	704
Additions	589
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At 31 March 2011	1,293
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Depreciation	
At 1 April 2010	371
Charge for the year	410
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At 31 March 2011	781
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Net book value	
At 31 March 2011	512
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At 31 March 2010	333
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JOE SPAGHETTI LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

3	Share capital	2011 £	2010 £
	Allotted, called up and fully paid		
	30 Ordinary "A" shares of £1 each	30	30
	5 Ordinary "B" shares of £1 each	5	5
		<u>35</u>	<u>35</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 £
Directors loan account	-	76	47,398	-	(50,782)	(3,308)
		<u>76</u>	<u>47,398</u>	<u>-</u>	<u>(50,782)</u>	<u>(3,308)</u>