

Company Registration No. SC344839 (Scotland)

JOE SPAGHETTI LTD
UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

THURSDAY



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09/06/2016

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COMPANIES HOUSE

JOE SPAGHETTI LTD

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JOE SPAGHETTI LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		2,983		3,425
Current assets					
Debtors		3,047		600	
Cash at bank and in hand		21,072		25,864	
		24,119		26,464	
Creditors: amounts falling due within one year		(30,268)		(29,132)	
Net current liabilities			(6,149)		(2,668)
Total assets less current liabilities			(3,166)		757
Provisions for liabilities			(181)		(290)
			(3,347)		467
Capital and reserves					
Called up share capital	3		35		35
Profit and loss account			(3,382)		432
Shareholders' funds			(3,347)		467

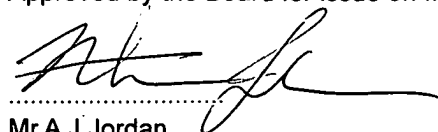
For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its 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 3/6/16



Mr A J Jordan
Director

Company Registration No. SC344839

JOE SPAGHETTI LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

The financial statements have been prepared on the going concern basis as the director believes it is appropriate to do so. In coming to this conclusion he has considered the cashflow of the business over the twelve months from the date of approval of these financial statements. The director has confirmed that he will support the company for at least twelve months from the approval of the accounts and in addition will not withdraw his loan until all other creditors have been paid.

1.2 Turnover

Turnover represents amounts receivable for the provision of IT consultancy services net of VAT imputed under the Flat Rate Scheme.

Revenue is recognised when the company has entitlement to the income in exchange for the provision of services.

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

No depreciation is provided in respect of items of art as the director considers that they will not fall in value.

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.

JOE SPAGHETTI LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2015	4,940
Additions	450
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At 31 March 2016	5,390
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Depreciation	
At 1 April 2015	1,515
Charge for the year	892
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At 31 March 2016	2,407
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Net book value	
At 31 March 2016	2,983
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At 31 March 2015	3,425
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3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
30 Ordinary "A" shares of £1 each	30	30
5 Ordinary "B" shares of £1 each	5	5
	<hr/>	<hr/>
	35	35
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