

Registered number: 00420353

J A B SHORT LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

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COMPANIES HOUSE

J A B SHORT LIMITED
REGISTERED NUMBER: 00420353

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		8,377		9,628
Investments	3		7,038		7,038
			<u>15,415</u>		<u>16,666</u>
CURRENT ASSETS					
Stocks		1,037,958		675,998	
Debtors		525,716		590,116	
Cash at bank and in hand		761,837		987,939	
		<u>2,325,511</u>		<u>2,254,053</u>	
CREDITORS: amounts falling due within one year		<u>(341,533)</u>		<u>(315,685)</u>	
NET CURRENT ASSETS			<u>1,983,978</u>		<u>1,938,368</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,999,393</u>		<u>1,955,034</u>
CAPITAL AND RESERVES					
Called up share capital	4		31,915		31,915
Profit and loss account			1,967,478		1,923,119
SHAREHOLDERS' FUNDS			<u>1,999,393</u>		<u>1,955,034</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 7 July 2015.

J A B Short
Director



The notes on pages 2 to 4 form part of these financial statements.

J A B SHORT LIMITED

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

In respect of long term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for on-going services is recognised by reference to the stage of completion.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office alterations	-	10% straight line
Plant and machinery	-	25% reducing balance basis
Motor vehicles	-	25% reducing balance basis

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

J A B SHORT LIMITED

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

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 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. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2014	31,003
Additions	417
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At 31 March 2015	31,420
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Depreciation	
At 1 April 2014	21,375
Charge for the year	1,668
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At 31 March 2015	23,043
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Net book value	
At 31 March 2015	8,377
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At 31 March 2014	9,628
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J A B SHORT LIMITED

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

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2014 and 31 March 2015	7,038
Net book value	
At 31 March 2015	7,038
At 31 March 2014	7,038

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Manor Developments (Chesterfield) Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 March 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Manor Developments (Chesterfield) Limited	957,574	77,750

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
127,660 Ordinary shares of £0.25 each	31,915	31,915

5. RELATED PARTY TRANSACTIONS

Included in other creditors / (debtors) are loans from / (to) related parties on which the transactions during the year were as follows:

	Balance at 1 April 2014 £	Dividend and expenses £	Recharges £	Payments made (by) to the company £	Balance at 31 March 2015 £
J A B Short	230,736	2,777	-	(37,452)	196,061
Manor Developments (Chesterfield) Limited	(550,688)	(100,000)	-	192,556	(458,132)

The company is controlled by J A B Short.