

**J P INSOLVENCY SERVICES LIMITED**

**ABBREVIATED STATUTORY ACCOUNTS**

**FOR THE YEAR ENDED**  
**30 SEPTEMBER 2009**



**Company No. 1282331**  
**(England and Wales)**

# J P INSOLVENCY SERVICES LIMITED

## ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2009

	Notes	2009 £	2008 £
<b>Current assets</b>			
Stocks		900	900
Trade Debtors		1923	14106
Cash at bank and in hand		53206	54727
		<u>56029</u>	<u>69733</u>
<b>Creditors: amounts falling</b>			
Due within one year		<u>(35547)</u>	<u>(38844)</u>
<b>Net assets</b>		<u>20482</u>	<u>30889</u>
<b>Capital and reserves</b>			
Called up share capital	2	2250	1500
Profit and loss account		18232	29389
<b>Shareholders' funds</b>		<u>20482</u>	<u>30889</u>

For the year ending 30<sup>th</sup> September 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

*J. Pearson*

**J PEARSON, DIRECTOR**

The notes on pages 2 to 3 form part of these financial statements

**J P INSOLVENCY COMPANY LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED**  
**30 SEPTEMBER 2009**

**1. Accounting policies**

**1.1. Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention

**1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax, together with the sales value of work completed but not invoiced at the year end

**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

Motor Vehicles	over 4 years
Computer Equipment	over 4 years

**1.4 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future years. 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.

**1.5 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6 Stocks**

Stocks are valued by the directors at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

**1.7 Deferred taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all significant timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or

**J P INSOLVENCY COMPANY LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED  
30 SEPTEMBER 2009**

**1.7 Deferred taxation..cont'd...**

other future taxable profits Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date

**2. Called Up Share Capital**

	<b>2009</b>	<b>2008</b>
	<b>£</b>	<b>£</b>
<b>Allotted , called up and fully paid ordinary £1 shares</b>		
'A' Ordinary	1500	1500
'B' Ordinary	450	-
'C' Ordinary	300	-
	<u>2250</u>	<u>1500</u>