

Registered number
03064314

Jetstar Services Limited

Abbreviated Accounts

31 July 2016

Jetstar Services Limited**Registered number:** 03064314**Abbreviated Balance Sheet****as at 31 July 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	27,523	32,489
Current assets			
Stocks		2,000	2,000
Debtors		31,926	28,266
Cash at bank and in hand		290	-
		<u>34,216</u>	<u>30,266</u>
Creditors: amounts falling due within one year		<u>(107,375)</u>	<u>(120,672)</u>
Net current liabilities		(73,159)	(90,406)
Total assets less current liabilities		<u>(45,636)</u>	<u>(57,917)</u>
Creditors: amounts falling due after more than one year		(10,662)	(14,976)
Net liabilities		<u>(56,298)</u>	<u>(72,893)</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(56,398)	(72,993)
Shareholder's funds		<u>(56,298)</u>	<u>(72,893)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

A Payne
Director

Jetstar Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going Concern

At the balance sheet date the company had net current liabilities of £73,159 and net liabilities of £56,298. The net current liabilities includes a figure of £58,363 owed to the owner of the business and members of his family who have indicated their willingness for the loans to be repaid only when the financial position of the company improves. The director therefore considers it appropriate to prepare the financial statements on a going concern basis as he is confident that the company has sufficient funding available to enable it to continue trading for the foreseeable future and to meet its liabilities as they fall due. The financial statements do not include any adjustments that would be necessary should the going concern basis not be appropriate.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 August 2015	81,169
At 31 July 2016	<u>81,169</u>

Depreciation

At 1 August 2015	48,680
Charge for the year	<u>4,966</u>
At 31 July 2016	<u>53,646</u>

Net book value

At 31 July 2016	<u>27,523</u>
At 31 July 2015	<u>32,489</u>

3 Loans

2016 **2015**

£ **£**

Creditors include:

Secured bank loans	<u>30,367</u>	<u>36,196</u>
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4 Share capital

**Nominal
value**

**2016
Number**

**2016
£**

**2015
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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