

Company Registration No. 03281238 (England and Wales)

J.I.T. LOGISTICS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2014

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J.I.T. LOGISTICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		491,357		332,494
Current assets					
Stocks		6,581		8,005	
Debtors		129,377		213,400	
Cash at bank and in hand		288,035		216,919	
		<u>423,993</u>		<u>438,324</u>	
Creditors: amounts falling due within one year	3	<u>(672,145)</u>		<u>(459,632)</u>	
Net current liabilities			<u>(248,152)</u>		<u>(21,308)</u>
Total assets less current liabilities			243,205		311,186
Creditors: amounts falling due after more than one year			(74,057)		-
Provisions for liabilities			<u>(22,534)</u>		<u>(28,655)</u>
			<u>146,614</u>		<u>282,531</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			146,514		282,431
Shareholders' funds			<u>146,614</u>		<u>282,531</u>

J.I.T. LOGISTICS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2014

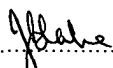
For the financial year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 23.6.2015.


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Mrs J Blake
Director

Company Registration No. 03281238

J.I.T. LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2014

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).

The financial statements are prepared on the going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 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:

Land and buildings Leasehold	10% straight line
Plant and machinery	15% Reducing Balance
Fixtures, fittings & equipment	15% Reducing Balance
Motor vehicles	25% Reducing Balance

1.5 Stock

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

1.6 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.

1.7 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

J.I.T. LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2013	14,000	1,030,256	1,044,256
Additions	-	282,088	282,088
Disposals	-	(27,030)	(27,030)
At 30 September 2014	14,000	1,285,314	1,299,314
Depreciation			
At 1 October 2013	14,000	697,762	711,762
On disposals	-	(19,320)	(19,320)
Charge for the year	-	115,515	115,515
At 30 September 2014	14,000	793,957	807,957
Net book value			
At 30 September 2014	-	491,357	491,357
At 30 September 2013	-	332,494	332,494

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £23,537 (2013 - £3,253).

4 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary Shares of £1 each	100	100

5 Ultimate parent company

The ultimate parent company is J.I.T. Holdings Limited a company registered in England and Wales.

J.I.T. LOGISTICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2014

6 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
P R J Blake - Loans	4.00	27,210	-	-	(27,210)	-
J Blake - Loans	4.00	27,210	-	-	(27,210)	-
		<u>54,420</u>	<u>-</u>	<u>-</u>	<u>(54,420)</u>	<u>-</u>