

Company Number: 03346904

Jimmy's Limited Trading as The Iron Inn
Unaudited Abbreviated Financial Statements
for the year ended 31 August 2015

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Jimmy's Limited Trading as The Iron Inn

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Jimmy's Limited Trading as The Iron Inn

Company Number: 03346904

ABBREVIATED BALANCE SHEET

as at 31 August 2015

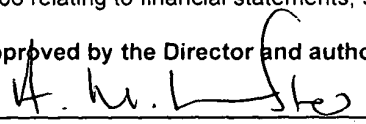
	Notes	2015 £	2014 £
Fixed Assets			
Tangible assets	2	904	1,178
Current Assets			
Debtors		3,866	1,248
Cash at bank and in hand		80	-
		3,946	1,248
Creditors: Amounts falling due within one year		(10,116)	(9,668)
Net Current Liabilities		(6,170)	(8,420)
Total Assets less Current Liabilities		(5,266)	(7,242)
Provision for Liabilities and Charges		(150)	(200)
Net Liabilities		(5,416)	(7,442)
Capital and Reserves			
Called up share capital	3	2	2
Profit and Loss Account		(5,418)	(7,444)
Shareholders' Funds		(5,416)	(7,442)

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 August 2015 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006. The director confirms that 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 of the Companies Act 2006.

The director acknowledges her responsibility for ensuring that the company keeps accounting records which comply with Section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Approved by the Director and authorised for issue on 30 April 2016


Mrs H Lister
Director

Jimmy's Limited Trading as The Iron Inn

ACCOUNTING POLICIES

for the year ended 31 August 2015

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

- | | |
|-----------------------|------------------------|
| - Plant and machinery | - 15% Reducing balance |
| - Motor vehicles | - 25% Reducing balance |

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 0 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Jimmy's Limited Trading as The Iron Inn

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31 August 2015

1. INTANGIBLE FIXED ASSETS

	Goodwill £	Total £
Cost		
At 31 August 2015	6,212	6,212
Amortisation		
At 31 August 2015	6,212	6,212
Net book value		
At 31 August 2015	-	-

2. TANGIBLE FIXED ASSETS

	Total £
Cost	
At 31 August 2015	8,495
Depreciation	
At 1 September 2014	7,317
Charge for the year	274
At 31 August 2015	7,591
Net book value	
At 31 August 2015	904
At 31 August 2014	1,178

3. SHARE CAPITAL

			2015 £	2014 £
Description	Number of shares	Value of units		
Allotted, called up and fully paid Ordinary Shares	2	£1 each	2	2