

Company Registration No. 03963875 (England and Wales)

JUBILEE CARS STANMORE LTD.
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2014

JUBILEE CARS STANMORE LTD.

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JUBILEE CARS STANMORE LTD.

ABBREVIATED BALANCE SHEET

AS AT 30 APRIL 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		26,598		6,343
Current assets					
Debtors		17,072		30,240	
Cash at bank and in hand		539		1	
		<u>17,611</u>		<u>30,241</u>	
Creditors: amounts falling due within one year		<u>(35,248)</u>		<u>(29,912)</u>	
Net current (liabilities)/assets			(17,637)		329
Total assets less current liabilities			<u>8,961</u>		<u>6,672</u>
Provisions for liabilities			(1,855)		-
			<u>7,106</u>		<u>6,672</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Share premium account			5,292		5,292
Profit and loss account			814		380
Shareholders' funds			<u>7,106</u>		<u>6,672</u>

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

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her 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 19 January 2015

Mrs S O'Halloran
Director

Company Registration No. 03963875

JUBILEE CARS STANMORE LTD.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 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).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Goodwill

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

1.5 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:

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

1.6 Deferred taxation

Deferred taxation 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.

JUBILEE CARS STANMORE LTD.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2014

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 May 2013	57,800	41,800	99,600
Additions	-	27,200	27,200
Disposals	-	(14,500)	(14,500)
At 30 April 2014	57,800	54,500	112,300
Depreciation			
At 1 May 2013	57,800	35,457	93,257
On disposals	-	(12,500)	(12,500)
Charge for the year	-	4,945	4,945
At 30 April 2014	57,800	27,902	85,702
Net book value			
At 30 April 2014	-	26,598	26,598
At 30 April 2013	-	6,343	6,343

3 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.