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### COMPANY REGISTRATION NUMBER 04464494

## JAN GALE LIMITED UNAUDITED ABBREVIATED ACCOUNTS 31 MARCH 2011



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# JAN GALE LIMITED ABBREVIATED ACCOUNTS YEAR ENDED 31 MARCH 2011

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#### JAN GALE LIMITED

#### ABBREVIATED BALANCE SHEET

#### 31 MARCH 2011

				2010
	Note	£	£	£
FIXED ASSETS	2			
Intangible Assets			150,000	162,500
Tangible Assets			930	1,220
			150,930	163,720
CURRENT ASSETS				
Debtors		4,751		3,032
Cash at Bank and in Hand		187,338		216,847
		192,089		219,879
CREDITORS: Amounts falling due within o	ne year	43,019		80,658
NET CURRENT ASSETS			149,070	139,221
TOTAL ASSETS LESS CURRENT LIABIL	LITIES		300,000	302,941
CAPITAL AND RESERVES				
Called-Up Equity Share Capital	3		100	100
Profit and Loss Account			299,900	302,841
SHAREHOLDERS' FUNDS			300,000	302,941

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (1) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (11) 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 or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

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Company Registration Number 04464494

#### JAN GALE LIMITED

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 31 MARCH 2011

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), subject to the departures referred to below

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill

Straight line over 20 years

#### Fixed assets

All fixed assets are initially recorded at cost

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings

20% Reducing balance 25% Reducing balance

Equipment

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# JAN GALE LIMITED NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31 MARCH 2011

### 2. FIXED ASSETS

3.

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2010 and 31 March 2011	250,000	6,884	256,884
DEPRECIATION			
At 1 April 2010	87,500	5,664	93,164
Charge for year	12,500	<u> 290</u>	12,790
At 31 March 2011	100,000	5,954	105,954
NET BOOK VALUE			
At 31 March 2011	150,000	930	150,930
At 31 March 2010	162,500	1,220	163,720
SHARE CAPITAL			
Authorised share capital:			
		2011	2010
		£	£
100 Ordinary shares of £1 each		<u>100</u>	100
Allotted, called up and fully paid:			
	2011	20	10
	No	£ No	£
100 Ordinary shares of £1 each	100	100	100