

COMPANY REGISTRATION NUMBER 04718512

J PRICE LIMITED
ABBREVIATED ACCOUNTS
FOR
30 SEPTEMBER 2008



GREEN & CO
Chartered Certified Accountants and Registered Auditors
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Pontnewydd
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NP44 1EE

J PRICE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2008

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J PRICE LIMITED
ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2008

	Note	2008 £	2007 £
FIXED ASSETS	2		
Intangible assets		10,000	10,000
Tangible assets		<u>5,685</u>	<u>3,829</u>
		<u>15,685</u>	<u>13,829</u>
CURRENT ASSETS			
Stocks		900	900
Debtors		128	-
Cash at bank and in hand		<u>36,707</u>	<u>19,132</u>
		37,735	20,032
CREDITORS: Amounts falling due within one year		<u>45,093</u>	<u>11,164</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(7,358)</u>	<u>8,868</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,327</u>	<u>22,697</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>8,227</u>	<u>22,597</u>
SHAREHOLDERS' FUNDS		<u>8,327</u>	<u>22,697</u>

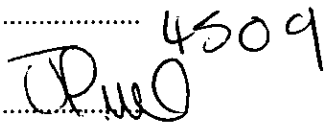
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 226, 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 VII of the Companies Act 1985.

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

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 MRS J PRICE

J PRICE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2008

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 January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

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.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

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:

Plant & Machinery	- 25% NBV
Fixtures & Fittings	- 25% NBV
Motor Vehicles	- 25% NBV

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

J PRICE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2008

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 October 2007	10,000	7,230	17,230
Additions	—	6,000	6,000
Disposals	—	(3,995)	(3,995)
At 30 September 2008	<u>10,000</u>	<u>9,235</u>	<u>19,235</u>
DEPRECIATION			
At 1 October 2007	—	3,401	3,401
Charge for year	—	1,896	1,896
On disposals	—	(1,747)	(1,747)
At 30 September 2008	<u>—</u>	<u>3,550</u>	<u>3,550</u>
NET BOOK VALUE			
At 30 September 2008	<u>10,000</u>	<u>5,685</u>	<u>15,685</u>
At 30 September 2007	<u>10,000</u>	<u>3,829</u>	<u>13,829</u>

3. SHARE CAPITAL**Authorised share capital:**

	2008 £	2007 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2008 No	£	2007 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>