

**Registered Number 04718512**

**J PRICE LIMITED**

**Micro-entity Accounts**

**30 September 2016**

## Micro-entity Balance Sheet as at 30 September 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	1	10,000	10,000
Tangible assets	2	85	113
		<u>10,085</u>	<u>10,113</u>
<b>Current assets</b>			
Stocks		695	775
Debtors		350	-
Cash at bank and in hand		33	33
		<u>1,078</u>	<u>808</u>
<b>Creditors: amounts falling due within one year</b>		<u>(14,267)</u>	<u>(21,947)</u>
<b>Net current assets (liabilities)</b>		<u>(13,189)</u>	<u>(21,139)</u>
<b>Total assets less current liabilities</b>		<u>(3,104)</u>	<u>(11,026)</u>
<b>Total net assets (liabilities)</b>		<u>(3,104)</u>	<u>(11,026)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(3,204)	(11,126)
<b>Shareholders' funds</b>		<u>(3,104)</u>	<u>(11,026)</u>

- For the year ending 30 September 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 February 2017

And signed on their behalf by:

**T Blandford, Director**

## Notes to the Micro-entity Accounts for the period ended 30 September 2016

## 1 Intangible fixed assets

	£
<b>Cost</b>	
At 1 October 2015	10,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2016	<u>10,000</u>
<b>Amortisation</b>	
At 1 October 2015	-
Charge for the year	-
On disposals	-
At 30 September 2016	<u>-</u>
<b>Net book values</b>	
At 30 September 2016	<u>10,000</u>
At 30 September 2015	<u>10,000</u>

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 October 2015	1,884
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2016	<u>1,884</u>
<b>Depreciation</b>	
At 1 October 2015	1,771
Charge for the year	28
On disposals	-
At 30 September 2016	<u>1,799</u>
<b>Net book values</b>	
At 30 September 2016	<u>85</u>
At 30 September 2015	<u>113</u>

## 3 Accounting Policies

**Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance

with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible assets depreciation policy**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

**Intangible assets amortisation policy**

Goodwill, being the amount paid in connection with the acquisition of a business is being amortised evening over its estimated useful life.

**Other accounting policies**

**STOCKS**

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

**DEFERRED TAX**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**HIRE PURCHASE AND LEASING COMMITMENTS**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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