

Registered Number 04718512

J PRICE LIMITED

Abbreviated Accounts

30 September 2014

Abbreviated Balance Sheet as at 30 September 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	10,000	10,000
Tangible assets	3	151	201
		<u>10,151</u>	<u>10,201</u>
Current assets			
Stocks		978	1,000
Cash at bank and in hand		5,725	76,692
		<u>6,703</u>	<u>77,692</u>
Creditors: amounts falling due within one year		<u>(18,481)</u>	<u>(77,652)</u>
Net current assets (liabilities)		<u>(11,778)</u>	<u>40</u>
Total assets less current liabilities		<u>(1,627)</u>	<u>10,241</u>
Total net assets (liabilities)		<u>(1,627)</u>	<u>10,241</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(1,727)	10,141
Shareholders' funds		<u>(1,627)</u>	<u>10,241</u>

- For the year ending 30 September 2014 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 Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 3 July 2015

And signed on their behalf by:

J Price, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

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 evenly 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.

DEBENTURE

A debenture was created on 30.10.2013 in respect of a loan made to the director for the purchase of shares in the company secured over the assets of the company.

2 Intangible fixed assets

	£
Cost	
At 1 October 2013	10,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-

At 30 September 2014	<u>10,000</u>
Amortisation	
At 1 October 2013	-
Charge for the year	-
On disposals	-
At 30 September 2014	<u>-</u>
Net book values	
At 30 September 2014	<u>10,000</u>
At 30 September 2013	<u>10,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 October 2013	1,884
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2014	<u>1,884</u>
Depreciation	
At 1 October 2013	1,683
Charge for the year	50
On disposals	-
At 30 September 2014	<u>1,733</u>
Net book values	
At 30 September 2014	<u>151</u>
At 30 September 2013	<u>201</u>

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