

**JP TEXTILE CONSULTANTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2013**

FRIDAY



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COMPANIES HOUSE

**SLAVEN JEFFCOTE LLP**  
Chartered Certified Accountants  
1 Lumley Street  
Mayfair  
London  
W1K 6TT

# **JP TEXTILE CONSULTANTS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

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# **JP TEXTILE CONSULTANTS LIMITED**

## **THE DIRECTORS' REPORT**

### **YEAR ENDED 31 MARCH 2013**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2013

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company during the period was that of consultants to the textile industry

#### **DIRECTORS**

The directors who served the company during the year were as follows

J Cullen

P Cullen

#### **SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
1 Lumley Street  
Mayfair  
London  
W1K 6TT

Signed by order of the directors



JD SECRETARIAT LIMITED  
Company Secretary

Approved by the directors on 31 May 2013

# **JP TEXTILE CONSULTANTS LIMITED**

## **REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF JP TEXTILE CONSULTANTS LIMITED**

**YEAR ENDED 31 MARCH 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of JP Textile Consultants Limited for the year ended 31 March 2013 as set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>

This report is made solely to the Board of Directors of JP Textile Consultants Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of JP Textile Consultants Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of The Association of Chartered Certified Accountants as detailed at [www.accaglobal.com/factsheet163](http://www.accaglobal.com/factsheet163). To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than JP Textile Consultants Limited and its Board of Directors as a body for our work or for this report

It is your duty to ensure that JP Textile Consultants Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of JP Textile Consultants Limited. You consider that JP Textile Consultants Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of JP Textile Consultants Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements



**SLAVEN JEFFCOTE LLP**  
Chartered Certified Accountants

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31 May 2013

# **JP TEXTILE CONSULTANTS LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 MARCH 2013**

	Note	2013 £	2012 £
<b>TURNOVER</b>		<b>100,636</b>	102,581
Administrative expenses		70,672	81,114
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>29,964</b>	21,467
Tax on profit on ordinary activities		5,993	4,293
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>23,971</b>	17,174

The notes on pages 5 to 6 form part of these financial statements.

# JP TEXTILE CONSULTANTS LIMITED

## BALANCE SHEET

31 MARCH 2013

	Note	2013 £	2012 £
<b>CURRENT ASSETS</b>			
Debtors	4	50,601	54,302
Cash at bank and in hand		<u>6,584</u>	<u>23,004</u>
		57,185	77,306
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>42,928</u>	<u>71,020</u>
<b>NET CURRENT ASSETS</b>		<b>14,257</b>	<b>6,286</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>14,257</u></b>	<b><u>6,286</u></b>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	7	100	100
Profit and loss account	8	<u>14,157</u>	<u>6,186</u>
<b>SHAREHOLDERS' FUNDS</b>		<b><u>14,257</u></b>	<b><u>6,286</u></b>

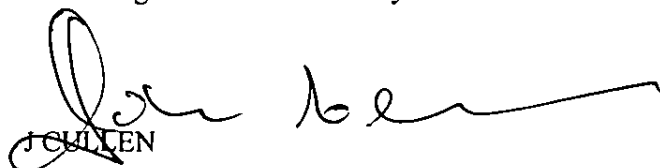
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 31 May 2013, and are signed on their behalf by

  
J. CHALLEN

Company Registration Number 04741521

The notes on pages 5 to 6 form part of these financial statements.

# **JP TEXTILE CONSULTANTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2013**

### **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)

#### **Turnover**

Turnover represents the amounts receivable, excluding VAT, by the company for goods supplied and services provided 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

#### **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

### **2. OPERATING PROFIT**

Operating profit is stated after charging

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Directors' remuneration	<b>41,880</b>	<b>41,880</b>
Net loss on foreign currency translation	<b><u>469</u></b>	<b><u>4,781</u></b>

### **3. DIVIDENDS**

#### **Equity dividends**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Paid		
Ordinary share capital	<b><u>16,000</u></b>	<b><u>55,007</u></b>

# JP TEXTILE CONSULTANTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

### 4. DEBTORS

	2013	2012
	£	£
Trade debtors	50,075	49,800
Other debtors	526	4,502
	<u>50,601</u>	<u>54,302</u>

### 5. CREDITORS: Amounts falling due within one year

	2013	2012
	£	£
Corporation tax	5,992	4,292
Other taxation and social security	–	1,203
Other creditors	36,936	65,525
	<u>42,928</u>	<u>71,020</u>

### 6. RELATED PARTY TRANSACTIONS

There was no single controlling party during the year

During the year the directors, J Cullen and P Cullen drew down on their loan accounts by £16,967 and £19,849 respectively and received dividends from the company of £8,000 each. At the year end date the company owed J Cullen and P Cullen £19,380 (2012 £28,347) and £14,949 (2012 £26,798) respectively.

### 7. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### 8. PROFIT AND LOSS ACCOUNT

	2013	2012
	£	£
Balance brought forward	6,186	44,019
Profit for the financial year	23,971	17,174
Equity dividends	(16,000)	(55,007)
Balance carried forward	<u>14,157</u>	<u>6,186</u>