

Registration number: 4766174

Jet Cat (UK) Limited

Abbreviated Accounts

for the Year Ended 30 June 2005



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16/02/2006

PRINCECROFT WILLIS
CHARTERED ACCOUNTANTS & BUSINESS ADVISERS

Jet Cat (UK) Limited
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Jet Cat (UK) Limited
Abbreviated Balance Sheet as at 30 June 2005

		2005		2004	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		4,804		5,652
Current assets					
Stocks		14,227		37,474	
Debtors		31,137		10,170	
Cash at bank and in hand		5,007		24,881	
		<u>50,371</u>		<u>72,525</u>	
Creditors: Amounts falling due within one year		<u>(107,368)</u>		<u>(110,852)</u>	
Net current liabilities			<u>(56,997)</u>		<u>(38,327)</u>
Net liabilities			<u>(52,193)</u>		<u>(32,675)</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss reserve			<u>(53,193)</u>		<u>(33,675)</u>
Equity shareholders' deficit			<u>(52,193)</u>		<u>(32,675)</u>

For the financial year ended 30 June 2005, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These accounts were approved by the Director on 16.04.06



M H Zipperer
 Director

Jet Cat (UK) Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2005

1 Accounting policies

Basis of preparation

The accounts have been prepared on the going concern basis, despite the negative position shown on the balance sheet. This basis has been adopted on the assumption that the company directors and holding company will continue to lend their support.

Cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

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

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	15% reducing balance
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Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

Jet Cat (UK) Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2005

2 Fixed assets

	Tangible assets £
Cost	
As at 1 July 2004 and 30 June 2005	<u>6,650</u>
Depreciation	
As at 1 July 2004	998
Charge for the year	<u>848</u>
As at 30 June 2005	<u>1,846</u>
Net book value	
As at 30 June 2005	<u>4,804</u>
As at 30 June 2004	<u>5,652</u>

3 Share capital

	2005 £	2004 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Jet Cat (UK) Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2005

4 Operating lease commitments

As at 30 June 2005 the company had annual commitments under non-cancellable operating leases as follows:

	Other	
	2005	2004
	£	£
Between two and five years	<u>4,992</u>	<u>4,992</u>