

Registered Number 05708431

Jemlee Limited

Abbreviated Accounts

28 February 2014

Jemlee Limited

Registered Number 05708431

Balance Sheet as at 28 February 2014

	Notes	2014	2013
		£	£
Fixed assets	2		
Intangible		2,000	3,000
Tangible		647	981
		<u>2,647</u>	<u>3,981</u>
Current assets			
Stocks		1,400	1,300
Debtors		1,771	1,731
Cash at bank and in hand		7,190	4,763
Total current assets		<u>10,361</u>	<u>7,794</u>
Creditors: amounts falling due within one year		(12,976)	(11,535)
Net current assets (liabilities)		(2,615)	(3,741)
Total assets less current liabilities		<u>32</u>	<u>240</u>
Total net assets (liabilities)		<u>32</u>	<u>240</u>
Capital and reserves			
Called up share capital	4	1	1

Profit and loss account	31	239
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Shareholders funds	<u>32</u>	<u>240</u>
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- a. For the year ending 28 February 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 November 2014

And signed on their behalf by:

S. Askew, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 28 February 2014

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

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

Amortisation

Amortisation 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: Goodwill-3 years straight line
Property Lease-10 years straight line

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	0% Method for Plant & equipment
Computer equipment	0% Method for Equipment

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 March 2013	37,000	6,058	43,058
Additions		219	219
At 28 February 2014	<u>37,000</u>	<u>6,277</u>	<u>43,277</u>
Depreciation			
At 01 March 2013	34,000	5,077	39,077
Charge for year	1,000	553	1,553
At 28 February 2014	<u>35,000</u>	<u>5,630</u>	<u>40,630</u>
Net Book Value			
At 28 February 2014	2,000	647	2,647
At 28 February 2013	<u>3,000</u>	<u>981</u>	<u>3,981</u>

3 Creditors: amounts falling due after more than one year

4 Share capital

	2014 £	2013 £
Authorised share capital:		
10000 Ordinary of £1 each	10,000	10,000
Allotted, called up and fully paid:		
1 Ordinary of £1 each	1	1

