

Registered number: 05785558

J G CONTRACTORS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

Prepared By:

Gallaghers

Chartered Accountants

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J G CONTRACTORS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 March 2014

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The company's registered number is 05785558

J G CONTRACTORS LIMITED

Registered Number: 05785558

BALANCE SHEET AT 31 MARCH 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	71,589	61,235
CURRENT ASSETS			
Stock		2,000	3,000
Debtors (amounts falling due within one year)	3	96,538	262,803

Cash at bank and in hand	698,089	587,541
	<u>796,627</u>	<u>853,344</u>
CREDITORS: Amounts falling due within one year	57,141	93,871
NET CURRENT ASSETS	<u>739,486</u>	<u>759,473</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>811,075</u>	<u>820,708</u>
CAPITAL AND RESERVES		
Called up share capital	4	2
Profit and loss account	<u>811,073</u>	<u>820,706</u>
SHAREHOLDERS' FUNDS	<u>811,075</u>	<u>820,708</u>

For the year ending 31 March 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 4 November 2014 and signed on their behalf by

James Gary HART
Director
J G CONTRACTORS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

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

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

1c. Depreciation

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

Plant and Machinery	reducing balance 25%
Commercial Vehicles	reducing balance 25%
Fixtures and Fittings	reducing balance 25%
Motor Cars	reducing balance 25%

1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

J G CONTRACTORS LIMITED

2. TANGIBLE FIXED ASSETS

	Plant and Machinery £	Commercial Vehicles £	Fixtures and Fittings £	Motor Cars £	Total £
Cost					
At 1 April 2013	17,393	65,330	1,209	39,605	123,537
Additions	6,000	11,510	-	42,847	60,357
Disposals	-	(12,206)	-	(39,605)	(51,811)
At 31 March 2014	<u>23,393</u>	<u>64,634</u>	<u>1,209</u>	<u>42,847</u>	<u>132,083</u>
Depreciation					
At 1 April 2013	9,048	35,114	813	17,327	62,302
Disposals	-	(8,344)	-	(17,327)	(25,671)
For the year	<u>3,586</u>	<u>9,466</u>	<u>99</u>	<u>10,712</u>	<u>23,863</u>
At 31 March 2014	<u>12,634</u>	<u>36,236</u>	<u>912</u>	<u>10,712</u>	<u>60,494</u>
Net Book Amounts					
At 31 March 2014	<u>10,759</u>	<u>28,398</u>	<u>297</u>	<u>32,135</u>	<u>71,589</u>
At 31 March 2013	<u>8,345</u>	<u>30,216</u>	<u>396</u>	<u>22,278</u>	<u>61,235</u>

3. DEBTORS

	2014 £	2013 £
Amounts falling due within one year:		
Trade debtors	<u>96,538</u>	<u>262,803</u>
	<u>96,538</u>	<u>262,803</u>

4. SHARE CAPITAL

2014 £	2013 £
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Allotted, issued and fully paid:

2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>

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