
JPS STORES LTD

ABBREVIATED 2016 FINANCIAL STATEMENTS

FOR THE PERIOD 1ST JULY 2015 TO 30TH JUNE 2016

Company No: 06275455
England & Wales



Parkers
28-30 Wilbraham Road
Fallowfield
Manchester
M14 6RX

JPS STORES LTD
ABBREVIATED 2016 FINANCIAL STATEMENTS
FOR THE PERIOD 1ST JULY 2015 TO 30TH JUNE 2016

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JPS STORES LTD**ABBREVIATED 2016 FINANCIAL STATEMENTS****REPORT OF THE DIRECTOR****FOR THE PERIOD 1ST JULY 2015 TO 30TH JUNE 2016**

The Directors has pleasure in submitting the annual report and financial statements for the period 1st July 2015 to 30th June 2016

PRINCIPAL ACTIVITIES

The principal activity of the Company remained that of supermarket/local shop (Londis) . The company was incorporated on 11th June 2007 and commenced trading on 1st July 2007.

DIRECTOR

The Director who served throughout the year and his interest in the share capital of the Company was as follows: -

	<u>Ordinary Shares of £1 Each</u>	
	<u>2016</u>	<u>2015</u>
	£	£
Mr S Patel	60	60
Mr A Patel	20	20
Mrs R Tailor	20	20
	<u>100</u>	<u>100</u>

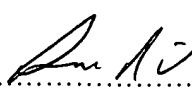
SMALL COMPANY PROVISIONS

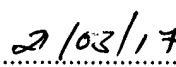
This report, which has been prepared in accordance with the special provisions of Section 477 of the Companies Act 2006.

Registered Office:

141 Green Brow Road
Newall Green
Manchester
M23 2DB

BY ORDER OF THE BOARD


.....
Secretary - Mr S Patel


.....
Date

JPS STORES LTD**BALANCE SHEET****AS AT 30TH JUNE 2016**

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	9	275,802	281,169
<u>CURRENT ASSETS</u>			
Stock	10	46,888	43,526
Debtors	11	16,695	16,695
Cash at Bank		20,799	71,049
		<u>84,382</u>	<u>131,270</u>
<u>CREDITORS</u>			
Amounts Falling Due Within One Year	12	<u>(268,862)</u>	<u>(314,920)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>(184,480)</u>	<u>(183,650)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		91,322	97,519
Provisions for liabilities and charges			
Deferred taxation		<u>Nil</u>	<u>Nil</u>
		<u>91,322</u>	<u>97,519</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	16	100	100
Profit and Loss Account	17	<u>91,222</u>	<u>97,419</u>
SHAREHOLDERS' FUNDS	18	<u>91,322</u>	<u>97,519</u>

DIRECTORS STATEMENT

For the period ending 30th June 2015 the company was entitled to exemption from audit of the Companies Act 2006 relating to small companies.

Directors Responsibilities:

I, For the year ending 30/06/2015 the company was entitled to exemption from audit 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.

II The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

.....
Mr S Patel
Director

21/03/17
.....
Date

JPS STORES LTD**NOTES TO THE 2016 FINANCIAL STATEMENTS****1) ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No.1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Fixtures, Fittings and Equipment	- 10% reducing balance
Motor Vehicles	- 10% reducing balance
Amortisation of Goodwill	- 10% straight line for 2 years and then 5% straight line

Investment properties

Investment properties are shown at their open market value. This is in accordance with SSAP 19 which, unlike Schedule 4 of Companies Act 1985, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for their use by company and so their current value is of prime importance. The departure from the provision of the Act is required in order to give a true and fair view.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreement

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

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the period in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

JPS STORES LTD**NOTES TO THE 2014 ABBREVIATED FINANCIAL STATEMENTS****2) Tangible fixed assets**

	<u>Goodwill</u>	<u>Equipment & Computer</u>	<u>Fixtures & Fittings</u>	<u>Motor Van</u>	<u>Total</u>
	£	£	£	£	£
<u>Cost</u>					
At 1st July 2015	325,000	6,573	127,346	5,000	463,919
Additions (Fridge)	Nil	Nil	Nil	Nil	Nil
Disposals	Nil	Nil	Nil	Nil	Nil
At 30th June 2016	<u>325,000</u>	<u>6,573</u>	<u>127,346</u>	<u>5,000</u>	<u>463,919</u>
<u>Depreciation</u>					
At 1st July 2015	97,500	3,693	77,344	4,213	182,750
Charge for the Year	Nil	288	5,000	79	5,367
At 30th June 2016	<u>97,500</u>	<u>3,981</u>	<u>82,344</u>	<u>4,292</u>	<u>188,117</u>
<u>Net Book Value</u>					
At 30th June 2016	<u>227,500</u>	<u>2,592</u>	<u>45,002</u>	<u>708</u>	<u>275,802</u>
At 30th June 2015	<u>227,500</u>	<u>2,880</u>	<u>50,002</u>	<u>787</u>	<u>281,169</u>

3) Share Capital

	<u>2016</u>	<u>2015</u>
	£	£
Authorised share capital		
100 Ordinary Shares of £1 Each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
Ordinary Shares of £1 Each	<u>100</u>	<u>100</u>