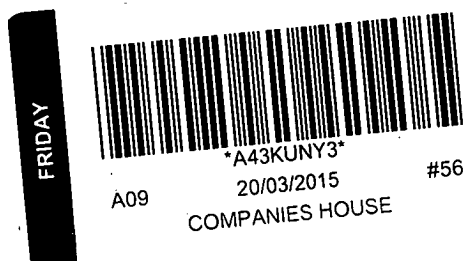


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**JPS STORES LTD**  
**ABBREVIATED 2014 FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1ST JULY 2013 TO 30TH JUNE 2014**

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Company No: 06275455  
England & Wales



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**Parkers**  
**28-30 Wilbraham Road**  
**Fallowfield**  
**Manchester**  
**M14 6RX**

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**JPS STORES LTD**  
**ABBREVIATED 2014 FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1ST JULY 2013 TO 30TH JUNE 2014**

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**JPS STORES LTD****ABBREVIATED 2014 FINANCIAL STATEMENTS****REPORT OF THE DIRECTOR****FOR THE PERIOD 1ST JULY 2013 TO 30TH JUNE 2014**

The Directors has pleasure in submitting the annual report and financial statements for the period 1st July 2013 to 30th June 2014.

**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: -

	<b><u>Ordinary Shares of £1 Each</u></b>	
	<b><u>2014</u></b>	<b><u>2013</u></b>
	<b>£</b>	<b>£</b>
Mr S Patel	50	50
Mr A Patel	25	25
Miss R Patel	25	25
	<u>100</u>	<u>100</u>

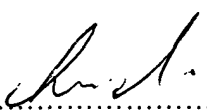
**SMALL COMPANY PROVISIONS**

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 A Patel

12th November 2015  
.....  
Date

**JPS STORES LTD****BALANCE SHEET****AS AT 30TH JUNE 2014**

	<b><u>Notes</u></b>	<b><u>2014</u></b>	<b><u>2013</u></b>
		£	£
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	9	274,498	280,301
<b><u>CURRENT ASSETS</u></b>			
Stock	10	38,144	39,563
Debtors	11	Nil	Nil
Cash at Bank		31,525	14,630
		<u>69,669</u>	<u>54,193</u>
<b><u>CREDITORS</u></b>			
Amounts Falling Due Within	12		
One Year		<u>(251,027)</u>	<u>(262,859)</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>(181,358)</u>	<u>(208,666)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		93,140	71,635
<b>Provisions for liabilities and charges</b>			
Deferred taxation		<u>Nil</u>	<u>Nil</u>
		<u>93,140</u>	<u>71,635</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called up Share Capital	16	100	100
Profit and Loss Account	17	<u>93,040</u>	<u>71,535</u>
<b>SHAREHOLDERS' FUNDS</b>	18	<u>93,140</u>	<u>71,635</u>

**DIRECTORS STATEMENT**

The director's 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 period by virtue of section 477, and that no member or member have requested an audit pursuant of section 476 of The Act.

The Directors acknowledge his responsibility for:

- I. Ensuring that the company keeps proper accounting records which comply with section 475 of the Act and
- II. Preparing financial statements which give a true and fair view of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of The Act relating to financial statements, so far as applicable to the company.

The 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).

  
 .....  
**Mr S Patel**  
 Director

*12th March 2015*  
 .....  
**Date**

**JPS STORES LTD****NOTES TO THE 2014 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	- 20% reducing balance
Motor Vehicles	- 20% 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**

	<b><u>Goodwill</u></b>	<b><u>Equipment &amp; Computer</u></b>	<b><u>Fixtures &amp; Fittings</u></b>	<b><u>Motor Van</u></b>	<b><u>Total</u></b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Cost</u></b>					
At 1st July 2013	325,000	6,573	115,877	5,000	452,450
Additions (Fridge)	Nil	Nil	Nil	Nil	Nil
Disposals	Nil	Nil	Nil	Nil	Nil
At 30th June 2014	<u>325,000</u>	<u>6,573</u>	<u>115,877</u>	<u>5,000</u>	<u>452,450</u>
<b><u>Depreciation</u></b>					
At 1st July 2013	97,500	2,573	68,305	3,771	172,149
Charge for the Year	Nil	800	4,757	246	5,803
At 30th June 2014	<u>97,500</u>	<u>3,373</u>	<u>73,062</u>	<u>4,017</u>	<u>177,952</u>
<b><u>Net Book Value</u></b>					
At 30th June 2014	<u>227,500</u>	<u>3,200</u>	<u>42,815</u>	<u>983</u>	<u>274,498</u>
At 30th June 2013	<u>227,500</u>	<u>4,000</u>	<u>47,572</u>	<u>1,229</u>	<u>280,301</u>

**3) Share Capital**

	<b><u>2014</u></b>	<b><u>2013</u></b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital</b>		
100 Ordinary Shares of £1 Each	<u>100</u>	<u>100</u>
<b>Allotted, called up and fully paid</b>		
Ordinary Shares of £1 Each	<u>100</u>	<u>100</u>