

2010/05/05
COMPANY REGISTRATION NUMBER 6380698

JAK LAND ASSOCIATES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 SEPTEMBER 2009



TERESA TURNER & CO
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JAK LAND ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2009

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JAK LAND ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2009

	Note	2009 £	£	2008 £
CURRENT ASSETS				
Stocks		50,817		48,667
Cash at bank and in hand		1,188		14,018
		52,005		62,685
CREDITORS: Amounts falling due within one year		16,524		27,310
NET CURRENT ASSETS			35,481	35,375
TOTAL ASSETS LESS CURRENT LIABILITIES			35,481	35,375
CAPITAL AND RESERVES				
Called-up equity share capital	2		2,000	2,000
Profit and loss account			33,481	33,375
SHAREHOLDERS' FUNDS			35,481	35,375

The directors 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 year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year 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

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 20 April 2010 and are signed on their behalf by

NA MUGLESTON
Director



The notes on page 2 form part of these abbreviated accounts

JAK LAND ASSOCIATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 SEPTEMBER 2009

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 invoiced during the year, exclusive of Value Added Tax

Stocks and work in progress

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

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

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 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.

2. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
2,000 Ordinary Shares shares of £1 each	<u>2,000</u>	<u>2,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary Shares shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>

