

Registered Number 06653034

JESMOND KITCHEN STUDIO LTD

Abbreviated Accounts

31 July 2012

Abbreviated Balance Sheet as at 31 July 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets	2	8,186	8,186
Tangible assets	3	6,395	7,905
		<u>14,581</u>	<u>16,091</u>
Current assets			
Stocks		35,080	34,500
Debtors		7,098	42,736
Cash at bank and in hand		50,695	56,075
		<u>92,873</u>	<u>133,311</u>
Creditors: amounts falling due within one year		<u>(93,189)</u>	<u>(131,245)</u>
Net current assets (liabilities)		<u>(316)</u>	<u>2,066</u>
Total assets less current liabilities		<u>14,265</u>	<u>18,157</u>
Total net assets (liabilities)		<u>14,265</u>	<u>18,157</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		13,265	17,157
Shareholders' funds		<u>14,265</u>	<u>18,157</u>

- For the year ending 31 July 2012 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 30 April 2013

And signed on their behalf by:

John McNeil, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets depreciation policy

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment - 15% Reducing balance

Motor vehicles - 25% Reducing balance

Valuation information and policy

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

2 Intangible fixed assets

	£
Cost	
At 1 August 2011	8,186
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>8,186</u>
Amortisation	
At 1 August 2011	-
Charge for the year	-
On disposals	-
At 31 July 2012	<u>-</u>
Net book values	
At 31 July 2012	<u>8,186</u>
At 31 July 2011	<u>8,186</u>

3 Tangible fixed assets

	£
Cost	

At 1 August 2011	15,106
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>15,106</u>
Depreciation	
At 1 August 2011	7,201
Charge for the year	1,510
On disposals	-
At 31 July 2012	<u>8,711</u>
Net book values	
At 31 July 2012	<u>6,395</u>
At 31 July 2011	<u>7,905</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

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