

**Registered Number 06653034**

**JESMOND KITCHEN STUDIO LTD**

**Abbreviated Accounts**

**31 July 2013**

## Abbreviated Balance Sheet as at 31 July 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	8,186	8,186
Tangible assets	3	10,774	6,395
		<u>18,960</u>	<u>14,581</u>
<b>Current assets</b>			
Stocks		35,080	35,080
Debtors		11,646	7,098
Cash at bank and in hand		111,583	50,695
		<u>158,309</u>	<u>92,873</u>
<b>Creditors: amounts falling due within one year</b>		<u>(114,000)</u>	<u>(93,189)</u>
<b>Net current assets (liabilities)</b>		<u>44,309</u>	<u>(316)</u>
<b>Total assets less current liabilities</b>		<u>63,269</u>	<u>14,265</u>
<b>Total net assets (liabilities)</b>		<u>63,269</u>	<u>14,265</u>
<b>Capital and reserves</b>			
Called up share capital	4	1,000	1,000
Profit and loss account		62,269	13,265
<b>Shareholders' funds</b>		<u>63,269</u>	<u>14,265</u>

- For the year ending 31 July 2013 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 28 April 2014

And signed on their behalf by:

**Mr. John McNeil, Director**

## Notes to the Abbreviated Accounts for the period ended 31 July 2013

## 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 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.

**Other accounting policies****Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 August 2012	8,186
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2013	<u>8,186</u>
<b>Amortisation</b>	
At 1 August 2012	-

Charge for the year	-
On disposals	-
At 31 July 2013	<u>-</u>
<b>Net book values</b>	
At 31 July 2013	<u>8,186</u>
At 31 July 2012	<u>8,186</u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 August 2012	15,106
Additions	7,367
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2013	<u>22,473</u>
<b>Depreciation</b>	
At 1 August 2012	8,711
Charge for the year	2,988
On disposals	-
At 31 July 2013	<u>11,699</u>
<b>Net book values</b>	
At 31 July 2013	<u>10,774</u>
At 31 July 2012	<u>6,395</u>

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	2013	2012
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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