

**Registered Number 06780560**

**J P & L Exotics Ltd**

**Abbreviated Accounts**

**31 March 2012**

**J P & L Exotics Ltd**

**Registered Number 06780560**

**Company Information**

**Registered Office:**

79 Wingletye Lane  
Hornchurch  
Essex  
RM11 3AT

**Business Address:**

11 Ernest Road  
Emerson Park  
Hornchurch  
Essex  
RM11 3JE

**Reporting Accountants:**

S J WALKER & CO  
Chartered Certified Accountants  
79 Wingletye Lane  
Hornchurch  
Essex  
RM11 3AT

J P & L Exotics Ltd

Registered Number 06780560

Balance Sheet as at 31 March 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Intangible	2	56,000	84,000
Tangible	3	33,947	43,488
		<u>89,947</u>	<u>127,488</u>
<b>Current assets</b>			
Stocks		205,491	146,166
Debtors		133,560	113,294
Cash at bank and in hand		51,637	16
Total current assets		<u>390,688</u>	<u>259,476</u>
<b>Creditors: amounts falling due within one year</b>	4	(333,102)	(266,486)
<b>Net current assets (liabilities)</b>		57,586	(7,010)
<b>Total assets less current liabilities</b>		<u>147,533</u>	<u>120,478</u>
<b>Total net assets (liabilities)</b>		<u>147,533</u>	<u>120,478</u>
<b>Capital and reserves</b>			
Called up share capital	5	300	300
Profit and loss account		147,233	120,178
<b>Shareholders funds</b>		<u>147,533</u>	<u>120,478</u>

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- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 July 2012

And signed on their behalf by:

**Mrs L M Hollick, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 March 2012

**1 Accounting policies**

**Accounting convention**

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**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years.

**Stocks**

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

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance

**2 Intangible fixed assets**

<b>Cost or valuation</b>	<b>£</b>
At 01 April 2011	<u>140,000</u>
At 31 March 2012	<u>140,000</u>

**Amortisation**

At 01 April 2011	56,000
Charge for year	<u>28,000</u>
At 31 March 2012	<u>84,000</u>

	<b>Net Book Value</b>		
	At 31 March 2012	56,000	
	At 31 March 2011	<u>84,000</u>	
3	<b>Tangible fixed assets</b>		
			<b>Total</b>
	<b>Cost</b>		<b>£</b>
	At 01 April 2011		71,972
	Additions	-	<u>1,525</u>
	At 31 March 2012	-	<u>73,497</u>
	<b>Depreciation</b>		
	At 01 April 2011		28,484
	Charge for year	-	<u>11,066</u>
	At 31 March 2012	-	<u>39,550</u>
	<b>Net Book Value</b>		
	At 31 March 2012		33,947
	At 31 March 2011	-	<u>43,488</u>
4	<b>Creditors</b>		
		<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	Secured Debts	0	5,535
5	<b>Share capital</b>		
		<b>2012</b>	<b>2011</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid:</b>		
	300 Ordinary shares of £1 each	300	300