

Abbreviated Unaudited Accounts for the Year Ended 31 March 2016

for

J M Posner Limited

**Contents of the Abbreviated Accounts
for the year ended 31 March 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

J M Posner Limited
Company Information
for the year ended 31 March 2016

DIRECTORS:

Mr J M Posner
Mrs T J Posner

REGISTERED OFFICE:

2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

REGISTERED NUMBER:

06800355 (England and Wales)

ACCOUNTANTS:

Lawrence Grant
Chartered Accountants
& Reporting Accountants
2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

**Abbreviated Balance Sheet
31 March 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		2,514		2,953
Tangible assets	3		<u>44,381</u>		<u>50,080</u>
			46,895		53,033
CURRENT ASSETS					
Stocks		741,239		599,108	
Debtors		622,852		459,212	
Cash at bank		<u>291,098</u>		<u>75,964</u>	
		1,655,189		1,134,284	
CREDITORS					
Amounts falling due within one year	4	<u>615,701</u>		<u>466,757</u>	
NET CURRENT ASSETS			<u>1,039,488</u>		<u>667,527</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,086,383		720,560
CREDITORS					
Amounts falling due after more than one year	4		(15,348)		(16,795)
PROVISIONS FOR LIABILITIES			<u>(8,635)</u>		<u>(7,930)</u>
NET ASSETS			<u>1,062,400</u>		<u>695,835</u>
CAPITAL AND RESERVES					
Called up share capital	5		120		120
Profit and loss account			<u>1,062,280</u>		<u>695,715</u>
SHAREHOLDERS' FUNDS			<u>1,062,400</u>		<u>695,835</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abbreviated Balance Sheet - continued
31 March 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 June 2016 and were signed on its behalf by:

Mr J M Posner - Director

**Notes to the Abbreviated Accounts
for the year ended 31 March 2016**

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 January 2015).

Turnover

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

Intangible assets

Patents - The patents are amortised over a period of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Straight line over the life of the lease
Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment & website costs	- 33.33% on cost

Stocks

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

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. In accordance with FRSSE April 2008, deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted at the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>4,395</u>
AMORTISATION	
At 1 April 2015	1,442
Amortisation for year	<u>439</u>
At 31 March 2016	<u>1,881</u>
NET BOOK VALUE	
At 31 March 2016	<u>2,514</u>
At 31 March 2015	<u>2,953</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	151,919
Additions	13,087
Disposals	<u>(4,300)</u>
At 31 March 2016	<u>160,706</u>
DEPRECIATION	
At 1 April 2015	101,839
Charge for year	15,561
Eliminated on disposal	<u>(1,075)</u>
At 31 March 2016	<u>116,325</u>
NET BOOK VALUE	
At 31 March 2016	<u>44,381</u>
At 31 March 2015	<u>50,080</u>

4. CREDITORS

Creditors include an amount of £ 67,589 (2015 - £ 29,848) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100
10	A Ordinary	£1	<u>20</u>	<u>20</u>
			<u>120</u>	<u>120</u>

**Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2016**

5. CALLED UP SHARE CAPITAL - continued

The Company's share capital is divided into Ordinary £1 shares and A Ordinary £1 Shares. All shares in the company will rank pari passu in all respects with the exception of A Ordinary £1 shares which will have no right to attend and vote at any shareholder meeting of the Company.

The holders of the Ordinary shares and A Ordinary shares shall be entitled to receive dividends as declared payable by the directors to each class of shares. The directors may at any time resolve to declare different dividends or a dividend on one or more classes of share to the exclusion of all or any of the classes.

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 1072 of the Companies Act 2006.