

**Abbreviated Unaudited Accounts for the Year Ended 31 March 2015**

**for**

**J M Posner Limited**

**Contents of the Abbreviated Accounts  
for the year ended 31 March 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**J M Posner Limited**  
**Company Information**  
**for the year ended 31 March 2015**

**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 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		2,953		2,338
Tangible assets	3		<u>50,080</u>		<u>40,758</u>
			53,033		43,096
<b>CURRENT ASSETS</b>					
Stocks		599,108		392,949	
Debtors		459,212		274,332	
Cash at bank		<u>75,964</u>		<u>21,902</u>	
		1,134,284		689,183	
<b>CREDITORS</b>					
Amounts falling due within one year	4	<u>466,757</u>		<u>330,410</u>	
<b>NET CURRENT ASSETS</b>			<u>667,527</u>		<u>358,773</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			720,560		401,869
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(16,795)		(105,883)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(7,930)</u>		<u>(7,792)</u>
<b>NET ASSETS</b>			<u>695,835</u>		<u>288,194</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		120		120
Profit and loss account			<u>695,715</u>		<u>288,074</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>695,835</u>		<u>288,194</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Abbreviated Balance Sheet - continued**  
**31 March 2015**

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 25 September 2015 and were signed on its behalf by:

Mr J M Posner - Director

**Notes to the Abbreviated Accounts  
for the year ended 31 March 2015**

**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, 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 2015**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2014	3,340
Additions	<u>1,055</u>
At 31 March 2015	<u>4,395</u>
<b>AMORTISATION</b>	
At 1 April 2014	1,002
Amortisation for year	<u>440</u>
At 31 March 2015	<u>1,442</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>2,953</u>
At 31 March 2014	<u>2,338</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2014	126,754
Additions	<u>25,165</u>
At 31 March 2015	<u>151,919</u>
<b>DEPRECIATION</b>	
At 1 April 2014	85,996
Charge for year	<u>15,843</u>
At 31 March 2015	<u>101,839</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>50,080</u>
At 31 March 2014	<u>40,758</u>

**4. CREDITORS**

Creditors include an amount of £ 29,848 (2014 - £ 64,259 ) for which security has been given.

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 March 2015**

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	100	100
10	A Ordinary	£1	<u>20</u>	<u>20</u>
			<u>120</u>	<u>120</u>

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.