

Jam Vehicles Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2015

Metric Accountants Ltd
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Jam Vehicles Limited
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Jam Vehicles Limited
(Registration number: 08036937)
Abbreviated Balance Sheet at 30 April 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		5,344	6,036
Tangible fixed assets		<u>1,358</u>	<u>1,938</u>
		<u>6,702</u>	<u>7,974</u>
Current assets			
Debtors		61,400	25,299
Cash at bank and in hand		<u>119,780</u>	<u>95,567</u>
		181,180	120,866
Creditors: Amounts falling due within one year		<u>(94,257)</u>	<u>(7,949)</u>
Net current assets		<u>86,923</u>	<u>112,917</u>
Total assets less current liabilities		93,625	120,891
Creditors: Amounts falling due after more than one year		<u>(128,153)</u>	<u>(32,519)</u>
Net (liabilities)/assets		<u>(34,528)</u>	<u>88,372</u>
Capital and reserves			
Called up share capital	<u>3</u>	19	19
Share premium account		160,041	160,041
Profit and loss account		<u>(194,588)</u>	<u>(71,688)</u>
Shareholders' (deficit)/funds		<u>(34,528)</u>	<u>88,372</u>

For the year ending 30 April 2015 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 2016 and signed on its behalf by:

The notes on pages 3 to 4 form an integral part of these financial statements.

Jam Vehicles Limited
(Registration number: 08036937)
Abbreviated Balance Sheet at 30 April 2015
..... continued

.....
M Piatkowski
Director

The notes on pages 3 to 4 form an integral part of these financial statements.
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Notes to the Abbreviated Accounts for the Year Ended 30 April 2015
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

At 30 April 2015, the company had net liabilities. Despite this, the directors have confirmed that in their opinion the company will be able to meet its liabilities as they fall due for the foreseeable future (being a period not less than twelve months).

Consequently, the company is considered a going concern.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Patents	10%
Intellectual property	10%

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	33%

Research and development

Research and development expenditure is written off as incurred.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Jam Vehicles Limited
Notes to the Abbreviated Accounts for the Year Ended 30 April 2015
..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2014	6,920	2,300	9,220
Additions	-	229	229
At 30 April 2015	6,920	2,529	9,449
Depreciation			
At 1 May 2014	884	362	1,246
Charge for the year	692	809	1,501
At 30 April 2015	1,576	1,171	2,747
Net book value			
At 30 April 2015	5,344	1,358	6,702
At 30 April 2014	6,036	1,938	7,974

3 Share capital

Allotted, called up and fully paid
shares

			2015		2014	
			No.	£	No.	£
A Ordinary shares of	£0.00032	each	54,495	17	54,495	17
B Ordinary shares of	£0.00032	each	5,505	2	5,505	2
			60,000	19	60,000	19

4 Related party transactions

Director's advances and credits

During the year, the company made cash advances to Mr M Piatkowski, a director of the company, totalling £17,729 in the form of an unsecured, non interest bearing loan, repayable on demand. During the year the director made repayments totalling £7,392. The balance outstanding as at 30 April 2015 was £23,156 (2014: £12,819).