

Company Registration No. SC13150 (Scotland)

JPSE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2012



JPSE LIMITED

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JPSE LIMITED

**ABBREVIATED BALANCE SHEET AS AT
31 DECEMBER 2012**

	Notes	£	2012 £	£	2011 £
Fixed assets					
Investments	2		25,000		75,857
			25,000		75,857
Current assets					
Debtors	3	3,009,307		3,152,833	
		3,009,307		3,152,833	
Creditors: amounts falling due within one year	4	(102,002)		(104,990)	
Net current assets			2,907,305		3,047,843
Total assets less current liabilities			2,932,305		3,123,700
Creditors: amounts falling due after more than one year	5		(99,136)		(235,136)
Provisions for liabilities			-		-
			2,833,169		2,888,564
Capital and reserves					
Called up share capital	6		2,262,400		2,262,400
Other reserves			21,578		21,578
Profit and loss account			549,191		604,586
Shareholders' funds			2,833,169		2,888,564

JPSE LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2012**

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The notes on pages 3 to 6 form part of these financial statements.

For the year ended 30 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records for the preparation of accounts.

Approved by the Board for issue on 29 September 2013



R P Douglas Miller
Director

Company Registration No. SC13150

JPSE LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value. During the year the decision was made by the director to impair the value of the investments due to their financial performance.

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has taken advantage of the exemption provided by section 399 of the Companies Act 2006 not to prepare group financial statements.

JPSE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

2 Fixed asset investments

	Unlisted investments £
Cost	
At 1 January 2012	75,857
Diminution in value	(50,857)
-	<u>25,000</u>
At 31 December 2012	<u>25,000</u>
Net book value	
At 31 December 2012	<u>25,000</u>
At 31 December 2011	<u>75,857</u>

3 Debtors

	2012 £	2011 £
Other debtors	<u>3,009,307</u>	<u>3,152,833</u>

JPSE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

4	Creditors: amounts falling due within one year	2012 £	2011 £
	Trade creditors	-	750
	Other creditors	102,002	103,833
		<u>102,002</u>	<u>104,990</u>
5	Creditors: amounts falling due after more than one year	2012 £	2011 £
	Other creditors	99,136	235,136
		<u>99,136</u>	<u>235,136</u>
	Analysis of loans		
	Wholly repayable within five years	199,136	335,136
	Included in current liabilities	(100,000)	(100,000)
		<u>99,136</u>	<u>235,136</u>
6	Share capital	2012 £	2011 £
	Allotted, called up and fully paid		
	2,262,400 ordinary shares of £1 each	2,262,400	2,262,400
		<u>2,262,400</u>	<u>2,262,400</u>

JPSE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

7 Control

JPSE Limited is a subsidiary of Moorfoot Capital Management Limited, a company incorporated in Scotland. R P Douglas Miller is considered to be the ultimate controlling party as the sole director and shareholder of Moorfoot Capital Management Limited.