

COMPANY REGISTRATION NUMBER 01541150

JAY TRIM LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2013

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COMPANIES HOUSE

ANTHON MARLOW
Chartered Certified Accountants
6 Clinton Avenue
Nottingham
NG5 1AW

JAY TRIM LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2013

	Note	2013	2012
		£	£
FIXED ASSETS	2		
Tangible assets		144,498	157,487
Investments		<u>154,591</u>	<u>154,591</u>
		299,089	312,078
CURRENT ASSETS			
Stocks		212,632	238,942
Debtors		222,321	240,762
Cash at bank and in hand		<u>975,911</u>	<u>815,487</u>
		1,410,864	1,295,191
CREDITORS: Amounts falling due within one year		<u>(399,652)</u>	<u>(434,324)</u>
NET CURRENT ASSETS		<u>1,011,212</u>	<u>860,867</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,310,301	1,172,945
PROVISIONS FOR LIABILITIES		<u>3,017</u>	<u>3,075</u>
		<u>1,307,284</u>	<u>1,169,870</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	7,712	7,712
Other reserves		14,734	14,734
Profit and loss account		<u>1,284,838</u>	<u>1,147,424</u>
SHAREHOLDERS' FUNDS		<u>1,307,284</u>	<u>1,169,870</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts

JAY TRIM LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2013

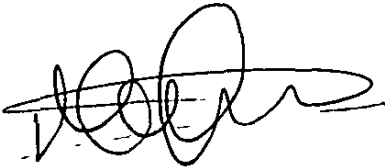
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 12 August 2013, and are signed on their behalf by

A handwritten signature in black ink, appearing to read 'NEIL J FORRESTER', with a large, stylized flourish at the end.

MR NEIL J FORRESTER

The notes on pages 3 to 5 form part of these abbreviated accounts.

JAY TRIM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Land and Buildings	- 1% Straight Line
Plant & Machinery Etc	- 10 - 25% Reducing Balance / Straight Line

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 agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

JAY TRIM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

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.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2012	284,669	154,591	439,260
Additions	<u>2,951</u>	<u>–</u>	<u>2,951</u>
At 31 March 2013	<u>287,620</u>	<u>154,591</u>	<u>442,211</u>
DEPRECIATION			
At 1 April 2012	127,182	–	127,182
Charge for year	<u>15,940</u>	<u>–</u>	<u>15,940</u>
At 31 March 2013	<u>143,122</u>	<u>–</u>	<u>143,122</u>
NET BOOK VALUE			
At 31 March 2013	<u>144,498</u>	<u>154,591</u>	<u>299,089</u>
At 31 March 2012	<u>157,487</u>	<u>154,591</u>	<u>312,078</u>

These investments have been kept at the original purchase price as being very close to market value at the year end.

JAY TRIM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2013

3. SECURITY FOR BORROWINGS

Bank Loans and Overdrafts totalling £91,258 (2012 £38,930) are secured

4. SHARE CAPITAL

Authorised share capital:

	2013 £	2012 £
30,000 Ordinary 'A' Shares shares of £1 each	30,000	30,000
10,000 Ordinary 'B' Shares shares of £1 each	10,000	10,000
	<u>40,000</u>	<u>40,000</u>

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
7,710 Ordinary 'A' Shares shares of £1 each	7,710	7,710	7,710	7,710
2 Ordinary 'B' Shares shares of £1 each	2	2	2	2
	<u>7,712</u>	<u>7,712</u>	<u>7,712</u>	<u>7,712</u>