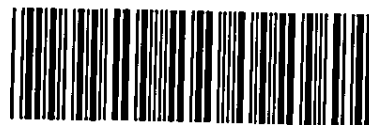


Abbreviated Unaudited Accounts for the Year Ended 31 March 2008forJM Circuits Limited

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for the Year Ended 31 March 2008

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JM Circuits Limited

Company Information  
for the Year Ended 31 March 2008

**DIRECTORS:**

R J Mealey  
P A Mealey

**SECRETARY:**

S M Mealey

**REGISTERED OFFICE:**

Unit 4  
Kingsley Business Park  
Kingsley  
Bordon  
Hampshire  
GU35 9LY

**REGISTERED NUMBER:**

1599401 (England and Wales)

**ACCOUNTANTS:**

Howard Smith and Co Limited  
Chartered Accountants  
1 & 2 Hillbrow House  
Linden Drive  
Liss  
Hampshire GU33 7RJ

JM Circuits Limited

Abbreviated Balance Sheet  
31 March 2008

	Notes	31 3 08 £	£	31 3 07 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		18,045		16,291
<b>CURRENT ASSETS</b>					
Stocks		800		850	
Debtors		56,703		51,050	
Cash at bank and in hand		17,118		16,401	
		<u>74,621</u>		<u>68,301</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>35,483</u>		<u>37,616</u>	
<b>NET CURRENT ASSETS</b>			<u>39,138</u>		<u>30,685</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>57,183</u>		<u>46,976</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		19,100		19,100
Profit and loss account			<u>38,083</u>		<u>27,876</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>57,183</u>		<u>46,976</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

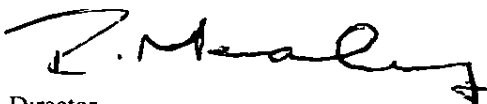
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 12 August 2008 and were signed on its behalf by



Director



Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2008

**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 2007)

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

**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**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2007	58,519
Additions	6,265
	<hr/>
At 31 March 2008	64,784
<b>DEPRECIATION</b>	
At 1 April 2007	42,228
Charge for year	4,511
	<hr/>
At 31 March 2008	46,739
<b>NET BOOK VALUE</b>	
At 31 March 2008	18,045
	<hr/>
At 31 March 2007	16,291
	<hr/>

JM Circuits Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2008

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	31 3 08 £	31 3 07 £
50,000	"A" Ordinary	£1	50,000	50,000
1,000	"B" Ordinary	£1	1,000	1,000
			<u>51,000</u>	<u>51,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31 3 08 £	31 3 07 £
19,000	"A" Ordinary	£1	19,000	19,000
100	"B" Ordinary	£1	100	100
			<u>19,100</u>	<u>19,100</u>