

Registration number 4875425

Jap Parts Limited
Abbreviated accounts
for the year ended 31 October 2009



CHIPCHASE MANNERS
CHARTERED ACCOUNTANTS
384 Linthorpe Road
Middlesbrough
TS5 6HA

Jap Parts Limited

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Jap Parts Limited

**Abbreviated balance sheet
as at 31 October 2009**

		2009		2008	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		4,355		7,147
Current assets					
Stocks		160,355		163,527	
Debtors		7,858		11,002	
Cash at bank and in hand		1,319		105	
		<u>169,532</u>		<u>174,634</u>	
Creditors: amounts falling due within one year		<u>(218,446)</u>		<u>(210,980)</u>	
Net current liabilities			<u>(48,914)</u>		<u>(36,346)</u>
Total assets less current liabilities			(44,559)		(29,199)
Creditors: amounts falling due after more than one year			(990)		(5,452)
Provisions for liabilities			<u>-</u>		<u>(202)</u>
Deficiency of assets			<u>(45,549)</u>		<u>(34,853)</u>
Capital and reserves					
Called up share capital	3		3		3
Profit and loss account			<u>(45,552)</u>		<u>(34,856)</u>
Shareholders' funds			<u>(45,549)</u>		<u>(34,853)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

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

Jap Parts Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2009**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2009 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The abbreviated accounts were approved by the Board on 27 July 2010 and signed on its behalf by

K Mohammed
Director



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

Jap Parts Limited

Notes to the abbreviated financial statements for the year ended 31 October 2009

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% straight line
Motor vehicles	- 25% straight line

1.4. Stock

Stock is valued at the lower of cost and net realisable value

1.5. 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

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

Jap Parts Limited

Notes to the abbreviated financial statements for the year ended 31 October 2009

continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 November 2008	35,766	
At 31 October 2009	35,766	
Depreciation		
At 1 November 2008	28,619	
Charge for year	2,792	
At 31 October 2009	31,411	
Net book values		
At 31 October 2009	4,355	
At 31 October 2008	7,147	
3. Share capital	2009 £	2008 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	
Alloted, called up and fully paid		
3 Ordinary shares of £1 each	3	
Equity Shares		
3 Ordinary shares of £1 each	3	