

**JITTERS LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**

scruttonbland 

WEDNESDAY



A15 \*A4ZXX480\*  
03/02/2016 #301  
COMPANIES HOUSE

**JITTERS LIMITED**  
**REGISTERED NUMBER: 04909011**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	£	2015 £	£	2014 £
<b>Fixed assets</b>					
Tangible assets	3		56,043		68,327
<b>Current assets</b>					
Stocks		497,294		432,231	
Debtors		153,525		153,525	
Cash at bank		67,093		618	
			<u>717,912</u>	<u>586,374</u>	
<b>Creditors:</b> amounts falling due within one year	4	(385,831)		(421,828)	
<b>Net current assets</b>			<u>332,081</u>		<u>164,546</u>
<b>Total assets less current liabilities</b>			<u>388,124</u>		<u>232,873</u>
<b>Creditors:</b> amounts falling due after more than one year			-		(10,000)
<b>Provisions for liabilities</b>					
Deferred tax			(10,140)		(12,395)
<b>Net assets</b>			<u>377,984</u>		<u>210,478</u>
<b>Capital and reserves</b>					
Called up share capital	5		1,389		1,389
Profit and loss account			<u>376,595</u>		<u>209,089</u>
<b>Shareholders' funds</b>			<u>377,984</u>		<u>210,478</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

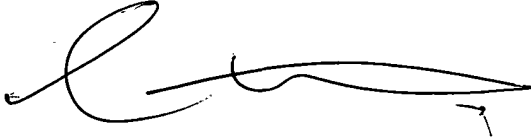
The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

# JITTERS LIMITED

## ABBREVIATED BALANCE SHEET (continued) AS AT 31 DECEMBER 2015

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The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 19 January 2016.

A handwritten signature in black ink, consisting of a large, stylized 'G' followed by a horizontal line and a small flourish at the end.

**Mrs N Garton**  
Director

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

# **JITTERS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015**

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### **1. Accounting Policies**

#### **Basis of preparation of financial statements**

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 January 2015).

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

#### **Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

#### **Turnover**

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

#### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years.

#### **Amortisation**

Amortisation 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:

Goodwill - 10% Straight line

# JITTERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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### 1. Accounting Policies (continued)

#### **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/Term Leasehold Property	-	15% Reducing balance
Fixtures and fittings	-	25% 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.

#### **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**

The charge for taxation is based on the result for the year. The charge also takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision is made for deferred taxation on all timing differences. The rate of tax used is that which is expected to be applied when the liability is expected to crystallise, based on tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised if their recovery is sufficiently certain.

#### **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 liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

# JITTERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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### 2. Intangible fixed assets

	£
<b>Cost</b>	
At 1 January 2015 and 31 December 2015	60,000
<b>Amortisation</b>	
At 1 January 2015 and 31 December 2015	60,000
<b>Net book value</b>	
At 31 December 2015	-
At 31 December 2014	-

### 3. Tangible fixed assets

	£
<b>Cost</b>	
At 1 January 2015 and 31 December 2015	196,743
<b>Depreciation</b>	
At 1 January 2015	128,416
Charge for the year	12,284
At 31 December 2015	140,700
<b>Net book value</b>	
At 31 December 2015	56,043
At 31 December 2014	68,327

### 4. Creditors: Amounts falling due within one year

The company has aggregate secured creditors falling due within one year of £Nil (2014: £35,317).

# JITTERS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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### 5. Share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary 'A' Shares shares of £1 each	1,000	1,000
389 Ordinary 'B' Shares shares of £1 each	389	389
	<hr/>	<hr/>
	1,389	1,389
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