

Registered Number 05523510

2 J'S TRAVEL LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014	2013
		£	£
Fixed assets			
Intangible assets	2	4,666	5,332
Tangible assets	3	4,433	5,218
		<u>9,099</u>	<u>10,550</u>
Current assets			
Debtors		6,621	5,294
Cash at bank and in hand		245	266
		<u>6,866</u>	<u>5,560</u>
Creditors: amounts falling due within one year		<u>(28,055)</u>	<u>(24,213)</u>
Net current assets (liabilities)		<u>(21,189)</u>	<u>(18,653)</u>
Total assets less current liabilities		<u>(12,090)</u>	<u>(8,103)</u>
Creditors: amounts falling due after more than one year		-	(1,645)
Provisions for liabilities		<u>(887)</u>	<u>(1,044)</u>
Total net assets (liabilities)		<u>(12,977)</u>	<u>(10,792)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>(12,979)</u>	<u>(10,794)</u>
Shareholders' funds		<u>(12,977)</u>	<u>(10,792)</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22 December 2014

And signed on their behalf by:

J WILSON, Director

J RAJKOVIC, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

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).

At the year end the balance sheet showed a deficit by £12,977, the accounts are prepared on a going concern basis due to the continued support of the company's bankers and directors.

Turnover policy

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

Tangible assets depreciation policy

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:

Equipment - 15% per annum reducing balance

Intangible assets amortisation policy

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 - over 15 years

Valuation information and policy

All fixed assets are initially recorded at cost.

Other accounting policies

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:

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.

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 Intangible fixed assets

	£
Cost	
At 1 April 2013	10,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>10,000</u>
Amortisation	
At 1 April 2013	4,668
Charge for the year	666
On disposals	-
At 31 March 2014	<u>5,334</u>
Net book values	
At 31 March 2014	<u>4,666</u>
At 31 March 2013	<u>5,332</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2013	14,265
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>14,265</u>
Depreciation	
At 1 April 2013	9,047
Charge for the year	785
On disposals	-
At 31 March 2014	<u>9,832</u>
Net book values	

At 31 March 2014	<u>4,433</u>
At 31 March 2013	<u>5,218</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
1 A Ordinary share of £1 each	1	1
1 B Ordinary shares of £1 each	1	1

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