

J & P ELECTRONICS LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2011



J & P Electronics Limited

Accountants' Report

Accountants' Report On The Unaudited Financial Statements To The Director Of  
J & P Electronics Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2011, set out on pages 3 to 5, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Alison Rought & Co.*

Alison Rought & Co  
Chartered Accountants  
16 Appleton Avenue  
Pedmore  
Stourbridge  
West Midlands  
DY8 2JZ

25th July 2011

## J &amp; P Electronics Limited

## Abbreviated Balance Sheet

At 31st March 2011

	Note	2011 £	2010 £
Fixed Assets	1	<u>427</u>	<u>0</u>
Current assets			
Stocks		1291	1607
Debtors		0	94
Cash at bank and in hand		<u>38342</u>	<u>41616</u>
		<u>39633</u>	<u>43317</u>
Creditors amounts falling due within one year		<u>6019</u>	<u>7048</u>
Net current assets		<u>33614</u>	<u>36269</u>
Total assets less current liabilities		<u>34041</u>	<u>36269</u>
Capital and reserves			
Called up share capital	2	3	3
Profit and loss account		34038	36266
Total shareholders' funds		<u>34041</u>	<u>36269</u>

The director considers that for the year ended 31st March 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit of its accounts in the year in question in accordance with section 476

The director acknowledges his 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

signed by the director

Mr J E Price  
Director  
25th July 2011



J & P Electronics Limited

Notes on the Abbreviated Financial Statements

31st March 2011

Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules. The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No 1 on the grounds that it qualifies as a small company under the Companies Act 2006.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities, entirely within the United Kingdom, stated net of Value added tax and Trade Discounts.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks.

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.

Depreciation

Depreciation has been arrived at on a basis calculated to write off each asset over its useful life. The Rates of depreciation used are

Plant and Machinery	25% (reducing balance)
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## J &amp; P Electronics Limited

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## Notes on the Abbreviated Financial Statements

31st March 2011

1 Fixed Assets	Plant and Machinery		
Cost			
Additions		570	
At 31st March 2011		<u>570</u>	
Depreciation			
Charge		143	
At 31st March 2011		<u>143</u>	
Net Book Value			
31st March 2011		<u>427</u>	
2 Called up share capital	2009	2008	
	£	£	
Authorised			
Ordinary shares of £1 each	<u>10000</u>	<u>10000</u>	
Allotted called up and fully paid			
Ordinary shares of £1 each	<u>3</u>	<u>3</u>	