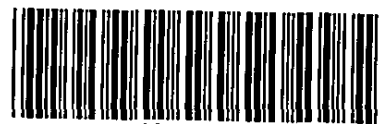


# **JGL Applied Systems Limited**

Abbreviated accounts

For the year ended 31 December 2012

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COMPANIES HOUSE

**Company No. 3415469**

## Company information

<b>Company registration number</b>	3415469
<b>Registered office</b>	Cedrus House Northampton Road Orlingbury Nr Kettering Northamptonshire NN14 1JF
<b>Directors</b>	Mr N R Holden Mrs E C Holden
<b>Secretary</b>	Mrs E C Holden
<b>Bankers</b>	HSBC Bank plc Ellesmere Port 94 Whitby Road Ellesmere Port South Wirral L65 0AE

## Index

<b>Principal accounting policies</b>	1 - 2
<b>Abbreviated balance sheet</b>	3
<b>Notes to the abbreviated accounts</b>	4

## Principal accounting policies

### **Basis of accounting**

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)

The company's accounting policies are unchanged compared with the prior year

### **Turnover**

Turnover is the revenue arising from the sale of services. It is stated at the fair value of the consideration receivable, net of value added tax. Revenue from services provided by the company is recognised when the company has performed its obligations and in exchange obtained the right to consideration.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

### **Fixed assets**

All fixed assets are initially recorded at cost.

### **Depreciation**

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:

Computer and office equipment	50% - 100%
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### **Current tax**

The current tax charge is based on the profit for the year and is measured at the amounts expected to be paid on the tax rates and laws substantively enacted at the balance sheet date. Current and deferred tax is recognised in the profit and loss account for the period except to the extent it is attributable to a gain or loss that is or has been recognised directly in the statement of total recognised gains and losses.

### **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

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

### **Pension costs**

The company contributes to a defined contribution pension scheme for certain employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

### **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.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses related to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited directly to equity.

## Abbreviated balance sheet

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	1	1,133	-
		<u>1,133</u>	<u>-</u>
<b>Current assets</b>			
Debtors		116,093	154,867
Cash at bank and in hand		646,594	572,720
		<u>762,687</u>	<u>727,587</u>
<b>Creditors: amounts falling due within one year</b>		<u>100,863</u>	<u>131,996</u>
<b>Net current assets</b>		<u>661,824</u>	<u>595,591</u>
<b>Total assets less current liabilities</b>		<u>662,957</u>	<u>595,591</u>
<b>Capital and reserves</b>			
Called-up equity share capital	2	2,000	2,000
Profit and loss account		660,957	593,591
		<u>662,957</u>	<u>595,591</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The directors acknowledge their responsibilities for

- ensuring that the company keeps proper accounting records which comply with section 386 of the Act, and
- 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the Board of Directors on 5 September 2013

*Nigel R. Holden*

Nigel R Holden  
 Director

## Notes to the abbreviated accounts

### **1 Fixed Assets**

	Tangible fixed assets £	Total £
Cost		
At 1 January 2012	29,821	29,821
Additions	1,511	1,511
At 31 December 2012	<u>31,332</u>	<u>31,332</u>
Depreciation		
At 1 January 2012	29,821	29,821
Provided in the year	378	378
At 31 December 2012	<u>30,199</u>	<u>30,199</u>
Net book value		
At 31 December 2012	<u>1,133</u>	<u>1,133</u>
At 31 December 2011	<u>-</u>	<u>-</u>

### **2 Share capital**

Allotted, called up and fully paid

	2012 £	2011 £
1,000 A Ordinary shares of £1 each	1,000	1,000
1,000 B Ordinary shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>