

Registered Number 04548936

JENICE LEATHER INTERNATIONAL LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
Fixed assets			
Intangible assets	2	2,143	3,689
Tangible assets	3	19,865	16,696
		<u>22,008</u>	<u>20,385</u>
Current assets			
Stocks		873,998	314,675
Debtors		1,438,868	1,529,749
Cash at bank and in hand		182,899	478,165
		<u>2,495,765</u>	<u>2,322,589</u>
Creditors: amounts falling due within one year		<u>(1,528,768)</u>	<u>(1,390,554)</u>
Net current assets (liabilities)		<u>966,997</u>	<u>932,035</u>
Total assets less current liabilities		<u>989,005</u>	<u>952,420</u>
Total net assets (liabilities)		<u>989,005</u>	<u>952,420</u>
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		988,995	952,410
Shareholders' funds		<u>989,005</u>	<u>952,420</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:

Mr Kashif Masood, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

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

Plant and machinery - 25% Reducing Balance

Fixtures, fittings and equipment - 25% Reducing Balance

Motor vehicles - 25% Reducing Balance

Intangible assets amortisation policy

Software

Software are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years.

Other accounting policies

Stock

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

Related party transactions

The company is controlled by Mr Kashif Masood, the company's Managing Director, it is confirmed that Directors current account is debited with personal transactions and credited with Directors Remuneration as well as Dividends.

2 Intangible fixed assets

	£
Cost	
At 1 April 2013	7,732
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 31 March 2014	<u>7,732</u>
Amortisation	
At 1 April 2013	4,043
Charge for the year	1,546
On disposals	-
At 31 March 2014	<u>5,589</u>
Net book values	
At 31 March 2014	<u>2,143</u>
At 31 March 2013	<u>3,689</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2013	57,854
Additions	13,593
Disposals	(12,350)
Revaluations	-
Transfers	-
At 31 March 2014	<u>59,097</u>
Depreciation	
At 1 April 2013	41,158
Charge for the year	6,621
On disposals	(8,547)
At 31 March 2014	<u>39,232</u>
Net book values	
At 31 March 2014	<u>19,865</u>
At 31 March 2013	<u>16,696</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
10 Ordinary shares of £1 each	10	10

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.