

Jerome Associates Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2016

Jerome Associates Ltd
Contents

Abbreviated Balance Sheet	<div></div>	<div></div>	<u>1</u>
Notes to the Abbreviated Accounts	<div></div>		<u>2 to 3</u>

Jerome Associates Ltd
(Registration number: 04808544)
Abbreviated Balance Sheet at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		224	284
Current assets			
Stocks		4,770	1,369
Debtors		12,263	1,022
Cash at bank and in hand		15,632	19,603
		32,665	21,994
Creditors: Amounts falling due within one year		(25,956)	(16,848)
Net current assets		6,709	5,146
Net assets		6,933	5,430
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		6,931	5,428
Shareholders' funds		6,933	5,430

For the year ending 30 November 2016 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 10 July 2017 and signed on its behalf by:

.....
Mr Adam Barker
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Jerome Associates Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... continued

1 Accounting policies

Basis of preparation

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).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers. It also includes an element of profit arising from the use of HMRC's VAT Flat Rate Scheme.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line basis
Fixtures and fittings	15% reducing balance basis

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Jerome Associates Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 December 2015	5,478	5,478
Additions	<u>265</u>	<u>265</u>
At 30 November 2016	<u>5,743</u>	<u>5,743</u>
Depreciation		
At 1 December 2015	5,194	5,194
Charge for the year	<u>325</u>	<u>325</u>
At 30 November 2016	<u>5,519</u>	<u>5,519</u>
Net book value		
At 30 November 2016	<u><u>224</u></u>	<u><u>224</u></u>
At 30 November 2015	<u><u>284</u></u>	<u><u>284</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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.