

Registration number 08080424

J & N Autos Ltd

Abbreviated accounts

for the year ended 31 May 2015



J & N Autos Ltd

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J & N Autos Ltd

**Abbreviated balance sheet
as at 31 May 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		16,164		19,252
Current assets					
Stocks		5,585		6,160	
Debtors		7,738		9,192	
Cash at bank and in hand		34,743		17,590	
		<u>48,066</u>		<u>32,942</u>	
Creditors: amounts falling due within one year		<u>(42,759)</u>		<u>(25,599)</u>	
Net current assets			<u>5,307</u>		<u>7,343</u>
Total assets less current liabilities			<u>21,471</u>		<u>26,595</u>
Net assets			<u><u>21,471</u></u>		<u><u>26,595</u></u>
Capital and reserves					
Called up share capital	3		20		20
Profit and loss account			21,451		26,575
Shareholders' funds			<u><u>21,471</u></u>		<u><u>26,595</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

J & N Autos Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 May 2015**

For the year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the directors on 20 January 2016, and are signed on their behalf by:

J A Sleet
Director



Registration number 08080424

The notes on pages 3 to 4 form an integral part of these financial statements.

J & N Autos Ltd

Notes to the abbreviated financial statements for the year ended 31 May 2015

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

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.

1.3. Tangible fixed assets and depreciation

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
Motor vehicles	-	25% reducing balance

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 June 2014	26,806
Additions	2,300
At 31 May 2015	<u>29,106</u>
Depreciation	
At 1 June 2014	7,554
Charge for year	5,388
At 31 May 2015	<u>12,942</u>
Net book values	
At 31 May 2015	<u>16,164</u>
At 31 May 2014	<u>19,252</u>

J & N Autos Ltd

**Notes to the abbreviated financial statements
for the year ended 31 May 2015**

..... continued

3. Share capital	2015 £	2014 £
Authorised		
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>
Allotted, called up and fully paid		
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>
Equity Shares		
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>