

Jonothan Shepherd Limited
Abbreviated Accounts
30 April 2009



HW
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Jonothan Shepherd Limited

Abbreviated Accounts

Year Ended 30 April 2009

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Jonothan Shepherd Limited

Abbreviated Balance Sheet

30 April 2009

	Note	£	2009 £	£	2008 £
Fixed Assets	2				
Tangible assets			1,220		1,435
Current Assets					
Stocks		1,153		1,557	
Debtors		490		2,144	
Cash at bank and in hand		18,026		11,407	
		<u>19,669</u>		<u>15,108</u>	
Creditors: Amounts Falling due Within One Year		<u>8,312</u>		<u>8,248</u>	
Net Current Assets			<u>11,357</u>		<u>6,860</u>
Total Assets Less Current Liabilities			<u>12,577</u>		<u>8,295</u>
Provisions for Liabilities			<u>207</u>		<u>228</u>
			<u>12,370</u>		<u>8,067</u>
Capital and Reserves					
Called-up equity share capital	4		2		2
Profit and loss account			12,368		8,065
Shareholders' Funds			<u>12,370</u>		<u>8,067</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

Jonothan Shepherd Limited

Abbreviated Balance Sheet *(continued)*

30 April 2009

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

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, 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 directors and authorised for issue on 23/09/09, and are signed on their behalf by:

Mr A F Shepherd
Director

A.F. Shepherd

The notes on pages 3 to 4 form part of these abbreviated accounts.

Jonothan Shepherd Limited

Notes to the Abbreviated Accounts

Year Ended 30 April 2009

1. Accounting Policies

1 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).

2 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

3 Fixed Assets

All fixed assets are initially recorded at cost.

4 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:

Fixtures & Fittings - 15% reducing balance

5 Stocks

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

6 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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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.

7 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.

Jonothan Shepherd Limited

Notes to the Abbreviated Accounts

Year Ended 30 April 2009

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 May 2008 and 30 April 2009	<u>2,932</u>
Depreciation	
At 1 May 2008	1,497
Charge for year	215
At 30 April 2009	<u>1,712</u>
Net Book Value	
At 30 April 2009	<u>1,220</u>
At 30 April 2008	<u>1,435</u>

3. Transactions With the Directors

Included within debtors above is an interest free unsecured loan of £56 (2008 £1,633) to Mr A F Shepherd who is a director. The maximum amount outstanding during the year was £2,175 (2008 £3,191).

4. Share Capital

Authorised share capital:

	2009 £	2008 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

5. Controlling Parties

The ultimate controlling party is Mr A F Shepherd.