JUBILEE OFFICE EQUIPMENT LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2009

Company No. 01664351
(England and Wales)

JUBILEE OFFICE EQUIPMENT LIMITED
ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2009

	Notes	2009 £	2009 £	2008 £	2008 £
Fixed assets					
Tangible assets	2		-		-
Current assets					
Trade Debtors		1487		2894	
Cash		1472		1408	
		2959		4302	
Creditors: amounts falling due within one year		(22382)		(20102)	
Net current liabilities			(19423)		(15800)
Assets Deficiency			(19423)		(15800)
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			(19425)		(15802)
Shareholders' funds			(19423)		(15800)

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249 (B) (2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its profit for requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities, were approved by the Board on 2nd December 2009 and signed on its behalf by:

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G A KETCH, DIRECTOR

The notes on pages 2 to 4 form part of these financial statements.

JUBILEE OFFICE EQUIPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

1. Accounting policies

1.1. Basis of preparation of financial statements
The financial statements are prepared under the historical cost convention.

1.2 Turnover
Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax , and the sales value of work completed but not invoiced at the year end.

1.3 Tangible fixed assets and depreciation
Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	4 Years
Plant and Machinery	4 Years

1.4 Leasing and hire purchase
Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets so acquired are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 Stocks
Stocks are valued by the directors at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7 Deferred taxation

The charge for taxation takes in to account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all significant timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when timing differences are expected to reverse, based on tax rates.

2. Fixed assets

	Fixed Assets Other £
Cost	
At 31 March 2008	17718
Additions	-
Disposals	-
At 31 March 2009	17718
Depreciation	
At 31 March 2008	17718
On disposals	-
Charge for year	-
At 31 March 2009	17718
Net book values	
At 2009	-
At 2008	-

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

3. Called up share capital

	2009	2008
	£	£
Authorised		
Ordinary Shares of £1 each	100	100
Allotted, called up and fully paid		
Ordinary Shares of £1 each	2	2

4. Going Concern

1. The Company is financed by the directors and they have given an undertaking that this finance will not be withdrawn ahead of the other creditors.

2. For this reason the directors consider that accounts can be drawn up on the going concern basis.