

Jags Information Systems Ltd

trading as Jags Information Systems Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Jags Information Systems Ltd
trading as Jags Information Systems Limited
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Jags Information Systems Ltd
trading as Jags Information Systems Limited
(Registration number: 06778041)
Abbreviated Balance Sheet at 31 December 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		7,560	9,720
Tangible fixed assets		159	714
		<u>7,719</u>	<u>10,434</u>
Current assets			
Debtors		283	283
Cash at bank and in hand		4,040	7,102
		4,323	7,385
Creditors: Amounts falling due within one year		<u>(12,043)</u>	<u>(11,645)</u>
Net current liabilities		<u>(7,720)</u>	<u>(4,260)</u>
Net (liabilities)/assets		<u>(1)</u>	<u>6,174</u>
Capital and reserves			
Called up share capital	<u>3</u>	2	2
Profit and loss account		<u>(3)</u>	<u>6,172</u>
Shareholders' (deficit)/funds		<u>(1)</u>	<u>6,174</u>

For the year ending 31 December 2015 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 director acknowledges his 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 director on 15 February 2016

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Mr Gagan Tandon
Director

The notes on pages 2 to 3 form an integral part of these financial statements.
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Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
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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 in respect of the sale of goods and services to customers.

Amortisation

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

Asset class	Amortisation method and rate
Development costs	20% at cost

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	33.33% at cost

Research and development

Development expenditure incurred on an individual project is carried forward when its future recoverability can reasonably be regarded as assured. Any expenditure carried forward is amortised in line with the expected future sales from the related project.

Jags Information Systems Ltd
trading as Jags Information Systems Limited
Notes to the Abbreviated Accounts for the Year Ended 31 December 2015
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2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 January 2015	10,800	7,048	17,848
Additions	-	706	706
At 31 December 2015	<u>10,800</u>	<u>7,754</u>	<u>18,554</u>
Depreciation			
At 1 January 2015	1,080	6,334	7,414
Charge for the year	<u>2,160</u>	<u>1,261</u>	<u>3,421</u>
At 31 December 2015	<u>3,240</u>	<u>7,595</u>	<u>10,835</u>
Net book value			
At 31 December 2015	<u>7,560</u>	<u>159</u>	<u>7,719</u>
At 31 December 2014	<u>9,720</u>	<u>714</u>	<u>10,434</u>

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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