

Abbreviated Unaudited Accounts
for the Year Ended 31st March 2015
for
Jubilee Fireworks Limited

Neil Westwood & Co.
Chartered Accountants
101 Dixons Green Road
Dudley
West Midlands
DY2 7DJ

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for the Year Ended 31st March 2015**

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Jubilee Fireworks Limited

**Company Information
for the Year Ended 31st March 2015**

DIRECTOR: C Pearce

SECRETARY: C Pearce

REGISTERED OFFICE: Unit 29
Dawley Trading Estate
Kingswinford
West Midlands
DY6 7AP

REGISTERED NUMBER: 02912661 (England and Wales)

ACCOUNTANTS: Neil Westwood & Co.
Chartered Accountants
101 Dixons Green Road
Dudley
West Midlands
DY2 7DJ

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Jubilee Fireworks Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Jubilee Fireworks Limited for the year ended 31st March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Jubilee Fireworks Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Jubilee Fireworks Limited and state those matters that we have agreed to state to the director of Jubilee Fireworks Limited in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Jubilee Fireworks Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Jubilee Fireworks Limited. You consider that Jubilee Fireworks Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Jubilee Fireworks Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Neil Westwood & Co.
Chartered Accountants
101 Dixons Green Road
Dudley
West Midlands
DY2 7DJ

2nd March 2016

Jubilee Fireworks Limited (Registered number: 02912661)**Abbreviated Balance Sheet
31st March 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		57,720		49,243
CURRENT ASSETS					
Stocks		169,783		176,731	
Debtors		63,509		71,644	
Cash at bank and in hand		<u>175,428</u>		<u>90,645</u>	
		408,720		339,020	
CREDITORS					
Amounts falling due within one year		<u>231,551</u>		<u>174,638</u>	
NET CURRENT ASSETS			<u>177,169</u>		<u>164,382</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			234,889		213,625
CREDITORS					
Amounts falling due after more than one year			(27,867) ¹		(39,491) ¹
PROVISIONS FOR LIABILITIES			<u>(10,786)</u>		<u>(8,990)</u>
NET ASSETS			<u>196,236</u>		<u>165,144</u>
CAPITAL AND RESERVES					
Called up share capital	3		300		300
Profit and loss account			<u>195,936</u>		<u>164,844</u>
SHAREHOLDERS' FUNDS			<u>196,236</u>		<u>165,144</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31st March 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the director on 2nd March 2016 and were signed by:

C Pearce - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31st March 2015**

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 20% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31st March 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2014	128,190
Additions	<u>30,673</u>
At 31st March 2015	<u>158,863</u>
DEPRECIATION	
At 1st April 2014	78,947
Charge for year	<u>22,196</u>
At 31st March 2015	<u>101,143</u>
NET BOOK VALUE	
At 31st March 2015	<u>57,720</u>
At 31st March 2014	<u>49,243</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
300	Ordinary	£1	<u>300</u>	<u>300</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.