

COMPANY NUMBER:
3590922

JJACKS JOINERY LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2007

MEDINA LYNCH
CHARTERED CERTIFIED ACCOUNTANTS
252 COWBRIDGE ROAD EAST
CANTON
CARDIFF
CF5 1GZ

TUESDAY



AVDBE0GN

A18

10/06/2008

132

COMPANIES HOUSE

JJACKS JOINERY LIMITED

COMPANY INFORMATION

Company Number: 3590922

Director: S J Brook

Secretary: K M Brook

Registered Office: 34 Northlands
Rumney
Cardiff

Accountants: Medina Lynch
Chartered Certified Accountants
252 Cowbridge Road East
Canton
Cardiff
CF5 1GZ

JJACKS JOINERY LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2007

CONTENTS

	Page
Director's Report	1
Accountants Report	2
Profit & Loss Account	3
Balance Sheet	4
Notes	5
Detailed Profit and loss account	8
Detailed overhead expenses for director	9

JJACKS JOINERY LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31ST JULY 2007

The director presents his report and the financial statements for the year ended 31st July 2007

Principal activities

The principal activity of the company continues to be that of a general building company

Directors

The director of the company during the year and his interests in the share capital of the company as recorded in the register of directors interests was as follows

	2007	2006
	No.	of shares
S J Brook	190	190

Responsibilities of the director

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

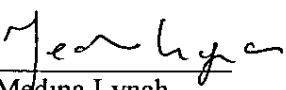
The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report was approved by the board on ²⁸ May 2008 and has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies


S J Brook Director

ACCOUNTANTS' REPORT
TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
JJACKS JOINERY LIMITED

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st July 2007 set out on pages 3 to 7 and you consider that the company is exempt from a report under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

 Dated: ^m28 May 2008
Medina Lynch
Chartered Certified Accountants
252 Cowbridge Road East
Canton
Cardiff
CF5 1GZ

JJACKS JOINERY LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2007

	Note	2007 £	2006 £
Turnover		51,092	34,666
Cost of sales		(21,943)	(11,627)
Gross profit		<u>29,149</u>	<u>23,039</u>
Administrative expenses		(12,961)	(11,316)
Operating profit	2	<u>16,188</u>	<u>11,723</u>
Income from investments	4	30	5
Interest payable		(533)	(1,929)
Profit on ordinary activities before taxation		<u>15,685</u>	<u>9,799</u>
Tax on profit on ordinary activities	3	(2,982)	(1,615)
Profit for the year		<u><u>£ 12,703</u></u>	<u><u>£ 8,184</u></u>

The annexed notes form part of these financial statements

JJACKS JOINERY LIMITED

BALANCE SHEET AS AT 31ST JULY 2007

	Note	2007	2006
		£	£
Fixed assets			
Tangible assets	5	3,631	4,841
Current assets			
Debtors	6	3,836	4,590
		<u>3,836</u>	<u>4,590</u>
Creditors			
Amounts due within one year	7	(10,375)	(11,592)
		<u>(6,539)</u>	<u>(7,002)</u>
Net current liabilities			
		(6,539)	(7,002)
Total assets less current liabilities		<u>(2,908)</u>	<u>(2,161)</u>
Net liabilities		<u>£ (2,908)</u>	<u>£ (2,161)</u>
Capital and reserves			
Called up share capital	8	190	190
Profit and loss account	9	(3,098)	(2,351)
		<u>£ (2,908)</u>	<u>£ (2,161)</u>
Shareholders' funds			
		<u>£ (2,908)</u>	<u>£ (2,161)</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under s 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st July 2007. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board of directors on 28th May 2008 and signed on its behalf. These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2007).


S J Brook Director

The annexed notes form part of these financial statements

JJACKS JOINERY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2007)

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company

Turnover

Turnover represents the value of work done net of value added tax

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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and 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.

2 Operating profit

	2007 £	2006 £
This is stated after charging		
Auditors' remuneration and expenses	617	750
Depreciation of owned assets	1,210	1,614
Director's emoluments	£ 5,001	£ 4,700
	<u> </u>	<u> </u>

JJACKS JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST JULY 2007

3 Taxation on profit on ordinary activities

	2007	2006
	£	£
Current Tax:		
UK corporation tax on profits of the period	2,982	1,615
	<hr/>	<hr/>
Tax on profit on ordinary activities	2,982	1,615
	<hr/> <hr/>	<hr/> <hr/>

4 Investment income

	2007	2006
	£	£
Income from other investments	30	5
	<hr/>	<hr/>

5 Tangible fixed assets

	Plant and Machinery £	Motor Vehicles £	Total £
Cost			
At 1st August 2006	636	19,426	20,062
	<hr/>	<hr/>	<hr/>
At 31st July 2007	636	19,426	20,062
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1st August 2006	551	14,670	15,221
Charge for the year	21	1,189	1,210
	<hr/>	<hr/>	<hr/>
At 31st July 2007	572	15,859	16,431
	<hr/>	<hr/>	<hr/>
Net book value			
At 31st July 2007	£ 64	£ 3,567	£ 3,631
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st July 2006	£ 85	£ 4,756	£ 4,841
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

6 Debtors

	2007	2006
	£	£
Due within one year		
Trade debtors	3,836	4,590
	<hr/> <hr/>	<hr/> <hr/>

JJACKS JOINERY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST JULY 2007

7 Creditors - amounts falling due within one year

	2007	2006
	£	£
Bank overdraft	1,987	2,025
Trade creditors	160	236
Taxation and social security	2,883	4,016
Director's current account	3,815	3,815
Other creditors	1,530	1,500
	<u>£10,375</u>	<u>£11,592</u>

8 Share capital

	2007	2006
	£	£
Authorised		
200 Ordinary Shares of £1 each	200	200
	<u> </u>	<u> </u>
	£	£
Allotted, called up and fully paid		
100 Ordinary "A" Shares of £1 each	100	100
90 Ordinary "B" Shares of £1 each	90	90
	<u>190</u>	<u>190</u>
	<u> </u>	<u> </u>

9 Profit and loss account

	2007
	£
At 1st August 2006	(2,351)
Profit for the year	12,703
Dividends	(13,450)
	<u> </u>
At 31st July 2007	<u>£ (3,098)</u>

JJACKS JOINERY LIMITED
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST JULY 2007

	2007		2006	
	£	£	£	£
Turnover				
Sales		51,092		34,666
Cost of sales				
Materials	21,943		11,627	
		(21,943)		(11,627)
Gross profit		29,149		23,039
Miscellaneous Other Operating Income				
Bank interest received		30		5
		29,179		23,044
Overheads				
Directors' Emoluments	5,001		4,700	
Other Administrative Costs	7,960		6,616	
Interest Payable & Similar Charges	533		1,929	
		(13,494)		(13,245)
Profit on ordinary activities		<u>£ 15,685</u>		<u>£ 9,799</u>

JJACKS JOINERY LIMITED
SCHEDULE OF OVERHEAD EXPENSES
FOR THE YEAR ENDED 31ST JULY 2007

	2007		2006	
	£	£	£	£
Directors' Emoluments				
Directors remuneration	5,001		4,700	
		5,001		4,700
Other Administrative Costs				
Wages and salaries	1,500		-	
Depreciation owned assets	1,210		1,614	
Accountancy fees	617		750	
Telephone	1,018		980	
Bank charges	437		502	
training course	441		-	
Repairs and Renewals	-		241	
Motor expenses	2,235		2,504	
Miscellaneous	302		-	
Rent and service charges	200		-	
General expenses	-		25	
		7,960		6,616
Interest Payable & Similar Charges				
Loan interest	-		689	
HP Interest	533		1,240	
		533		1,929
Total overhead expenses		£13,494		£13,245