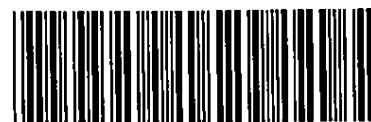


**J. JONES AND SON (DAIRIES) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 AUGUST 2007**

**CARSTON**  
Chartered Accountants  
First Floor, Tudor House  
16 Cathedral Road  
Cardiff  
CF11 9LJ

THURSDAY



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27/03/2008  
COMPANIES HOUSE

**J. JONES AND SON (DAIRIES) LIMITED****ABBREVIATED BALANCE SHEET****31 AUGUST 2007**

	Note	2007	2006
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		6,520	12,945
Tangible assets		<u>12,359</u>	<u>15,299</u>
		<b>18,879</b>	<b>28,244</b>
<b>CURRENT ASSETS</b>			
Stocks		6,705	7,489
Debtors		94,628	102,873
Cash at bank and in hand		<u>9,935</u>	<u>23,025</u>
		<b>111,268</b>	<b>133,387</b>
<b>CREDITORS: Amounts falling due within one year</b>		<u>138,151</u>	<u>162,125</u>
<b>NET CURRENT LIABILITIES</b>		<b>(26,883)</b>	<b>(28,738)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>(8,004)</b></u>	<u><b>(494)</b></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	100	100
Profit and loss account		<u>(8,104)</u>	<u>(594)</u>
<b>DEFICIT</b>		<u><b>(8,004)</b></u>	<u><b>(494)</b></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 section 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 4 March 2008, and are signed on their behalf by

J C JONES



**J. JONES AND SON (DAIRIES) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2007**

**1. ACCOUNTING POLICIES**

**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 January 2005)

**Turnover**

Turnover comprises retail sales in the period exclusive of any attributable value added tax

**Goodwill**

Goodwill is amortised over its estimated useful life of 20 years in equal annual instalments. Where the amount of purchased goodwill is deemed to be immaterial, it is capitalised and amortised in full in the year of acquisition,

**Amortisation**

Amortisation 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

Goodwill	- 5% per annum straight line
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**Fixed assets**

All fixed assets are initially recorded at cost

**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

Leasehold Property	- over life of the lease
Plant & Machinery	- 15% reducing balance
Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance

**Stocks**

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

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**J. JONES AND SON (DAIRIES) LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 AUGUST 2007****2. FIXED ASSETS**

	<b>Intangible Assets £</b>	<b>Tangible Assets £</b>	<b>Total £</b>
<b>COST</b>			
At 1 September 2006	131,350	151,532	282,882
Additions	—	1,500	1,500
<b>At 31 August 2007</b>	<u>131,350</u>	<u>153,032</u>	<u>284,382</u>
<b>DEPRECIATION</b>			
At 1 September 2006	118,405	136,233	254,638
Charge for year	6,425	4,440	10,865
<b>At 31 August 2007</b>	<u>124,830</u>	<u>140,673</u>	<u>265,503</u>
<b>NET BOOK VALUE</b>			
<b>At 31 August 2007</b>	<u>6,520</u>	<u>12,359</u>	<u>18,879</u>
At 31 August 2006	<u>12,945</u>	<u>15,299</u>	<u>28,244</u>

**3. TRANSACTIONS WITH THE DIRECTORS**

Included in other debtors is £22,264 due from the directors (2006 due to the directors £3,736) which is unsecured and with no specific terms for its repayment. Interest is paid by the directors on any amounts due to the company at official HMRC beneficial loan interest rates.

**4. RELATED PARTY TRANSACTIONS**

The company was under the control of directors Messrs C & G Jones throughout the current and previous year. The directors own all of the issued share capital of the company. No transactions with related parties were undertaken such as are required to be disclosed.

**5. SHARE CAPITAL****Authorised share capital:**

	<b>2007 £</b>	<b>2006 £</b>
500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>

**Allotted, called up and fully paid:**

	<b>2007 No</b>	<b>£</b>	<b>2006 No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>