

JBA Limited

ABBREVIATED ACCOUNTS

for the year ended

31 December 2008

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02/06/2009

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COMPANIES HOUSE

JBA Limited

ABBREVIATED BALANCE SHEET

31 December 2008

	Notes	2008 £	2007 £
FIXED ASSETS	1		
Tangible assets		2,119	3,472
Investments		200,000	-
		<u>202,119</u>	<u>3,472</u>
CURRENT ASSETS			
Debtors		443,585	156,925
Cash at bank and in hand		581,319	825,769
		<u>1,024,904</u>	<u>982,694</u>
CREDITORS amounts falling due within one year		451,167	234,906
NET CURRENT ASSETS		<u>573,737</u>	<u>747,788</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>775,856</u>	<u>751,260</u>
CAPITAL AND RESERVES			
Called up share capital	2	25,017	25,017
Other reserves		1	1
Profit and loss account		750,838	726,242
EQUITY SHAREHOLDERS' FUNDS		<u>775,856</u>	<u>751,260</u>

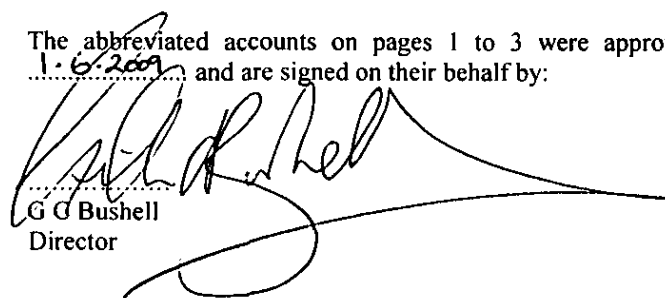
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

The abbreviated accounts on pages 1 to 3 were approved by the directors and authorised for issue on 1.6.2009 and are signed on their behalf by:


G G Bushell
Director

JBA Limited

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 2007).

TURNOVER

The turnover shown in the profit and loss account represents amounts receivable for goods and services provided during the year, exclusive of Value Added Tax.

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:

Fixtures & fittings	-	20% straight line
Computer equipment	-	33% straight line

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.

PENSION COSTS

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

JBA Limited

NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 December 2008

1 FIXED ASSETS

	Tangible Assets £	Investments £	Total £
Cost			
At 1 January 2008	42,962	–	42,962
Additions	574	200,000	200,574
At 31 December 2008	<u>43,536</u>	<u>200,000</u>	<u>243,536</u>
Depreciation			
At 1 January 2008	39,490	–	39,490
Charge for year	1,927	–	1,927
At 31 December 2008	<u>41,417</u>	<u>–</u>	<u>41,417</u>
Net book value			
At 31 December 2008	<u>2,119</u>	<u>200,000</u>	<u>202,119</u>
At 31 December 2007	<u>3,472</u>	<u>–</u>	<u>3,472</u>

On the 25 April 2008 £200,000 was transferred to an International Capital Protected Bond policy premium. The investment is valued at the cost of the premium paid and the policy expires in 2011.

2 SHARE CAPITAL

	2008 £	2007 £
Authorised:		
90,000 A Ordinary shares of £1 each	90,000	90,000
10,000 B Non Voting Ordinary shares of £1 each	10,000	10,000
10,000 C Non Voting Ordinary shares of £1 each	10,000	10,000
	<u>110,000</u>	<u>110,000</u>
	2008 £	2007 £
Allotted, called up and fully paid:		
25,012 A Ordinary shares of £1 each	25,012	25,012
3 B Non Voting Ordinary shares of £1 each	3	3
2 C Non Voting Ordinary shares of £1 each	2	2
	<u>25,017</u>	<u>25,017</u>