

**JAG ENVIRONMENTAL PARTNERSHIP LIMITED**  
**ABBREVIATED ACCOUNTS**  
**for the year ended 30 June 2008**



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**JAG ENVIRONMENTAL PARTNERSHIP LIMITED**

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**ABBREVIATED BALANCE SHEET**  
as at 30 June 2008

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	Note	£	2008 £	£	2007 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		178		2,288
<b>CURRENT ASSETS</b>					
Debtors		862		841	
Cash at bank		11,518		10,569	
		<u>12,380</u>		<u>11,410</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(8,481)</u>		<u>(4,839)</u>	
<b>NET CURRENT ASSETS</b>			<u>3,899</u>		<u>6,571</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,077</u>		<u>8,859</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>4,075</u>		<u>8,857</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,077</u>		<u>8,859</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2008 and of its profit for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 25th November 2008



**Mr G R Hamilton**  
Director

The notes on pages 2 to 3 form part of these financial statements.

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## JAG ENVIRONMENTAL PARTNERSHIP LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 30 June 2008

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#### 1. ACCOUNTING POLICIES

##### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

##### 1.2 CASH FLOW

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

##### 1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

##### 1.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Rental equipment	-	20%	straight line
Fixtures & fittings	-	20%	straight line

##### 1.5 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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**JAG ENVIRONMENTAL PARTNERSHIP LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
for the year ended 30 June 2008

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**2. TANGIBLE FIXED ASSETS**

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<b>COST</b>	
At 1 July 2007	47,319
Disposals	(8,058)
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At 30 June 2008	39,261
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<b>DEPRECIATION</b>	
At 1 July 2007	45,031
Charge for the year	1,871
On disposals	(7,819)
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At 30 June 2008	39,083
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<b>NET BOOK VALUE</b>	
At 30 June 2008	178
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At 30 June 2007	2,288
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**3. SHARE CAPITAL**

	2008 £	2007 £
<b>AUTHORISED</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
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<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
2 Ordinary shares of £1 each	2	2
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