Abbreviated Unaudited Accounts for the Year Ended 31 December 2008

<u>for</u>

JEREMY YEATES LIMITED

04/09/2009 COMPANIES HOUSE

. JEREMY YEATES LIMITED

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Company Information for the Year Ended 31 December 2008

DIRECTOR:

J Yeates

SECRETARY:

Mrs S Yeates

REGISTERED OFFICE:

Unit 27

Llantarnam Industrial Park

Cwmbran South Wales NP44 3AX

REGISTERED NUMBER:

4122198 (England and Wales)

ACCOUNTANTS:

Marsh Bessant

Chartered Certified Accountants

Chester House 17 Gold Tops Newport SOUTH WALES

NP20 4PH

JEREMY YEATES LIMITED

Abbreviated Balance Sheet

31 December 2008

		31.12.08		31.12.07	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		7,607		10,142
CURRENT ASSETS					
Stocks		9,500		17,000	
Debtors		23,459		10,684	
Cash at bank		3,461		5,160	
		36,420		32,844	
CREDITORS		,		, ,	
Amounts falling due within one year		27,111		17,684	
NET CURRENT ASSETS			9,309	- 1. -	15,160
TOTAL ASSETS LESS CURRENT LIABILITIES			16,916		25,302
CREDITORS Amounts falling due after more than on	e				
year			(3,218)		(9,946)
PROVISIONS FOR LIABILITIES			(171)		(302)
NET ASSETS			13,527		15,054
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account	-		13,525		15,052
SHAREHOLDERS' FUNDS			13,527		15,054

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued 31 December 2008 These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 28 08 09 and were signed by:

J Yeates - Director

JEREMY YEATES LIMITED

The notes form part of these abbreviated accounts

JEREMY YEATES LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 December 2008

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The director has not paid attention to any particular period after the approval of the financial statements but has instead carried out an overall review of business operations.

The company meets it working capital requirements through the use of an overdraft facility which is repayable on demand. The company expects to continue to operate within its agreed facility. However, the margin of facilities over requirements is not large and inherently, there can be no certainty in relation to these matters.

On this basis, the director considers it appropriate to prepare the financial statement on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the overdraft facility by the company's bankers.

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 January 2007).

Turnovei

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc

- 25% on 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.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST At 1 January 2008	-
and 31 December 2008	28,655
DEPRECIATION	
At 1 January 2008 Charge for year	18,512 2,536
-	
At 31 December 2008	21,048
NET BOOK VALUE	
At 31 December 2008	7,607 ======
At 31 December 2007	10,143
	=====

JEREMY YEATES LIMITED

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2008

3. CALLED UP SHARE CAPITAL

2	Ordinary	£1	2	2
		value:	£	£
Number:	Class:	Nominal	31,12.08	31.12.07
	ued and fully paid:			
			=====	==
100	Ordinary	£i	100	100
·		value:	£	£
Number:	Class:	Nominal	31.12.08	31.12.07
Authorised:				

4. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 December 2008 and 31 December 2007:

	31,12.08	31.12.07
	£	£
J Yeates		
Balance outstanding at start of year	7,284	5,697
Balance outstanding at end of year	15,610	7,284
Maximum balance outstanding during year	15,610	7,284
		

No interest was payable to the company by the director.

The loan was repaid in full on 23 June 2009.