

Company Registration No. 01695019 (England and Wales)

JOANNA SHEEN LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

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JOANNA SHEEN LIMITED

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JOANNA SHEEN LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	2		41,409		35,394
Current assets					
Stocks		148,001		154,752	
Debtors		31,614		56,465	
Cash at bank and in hand		410,710		473,017	
		<u>590,325</u>		<u>684,234</u>	
Creditors: amounts falling due within one year		<u>(142,564)</u>		<u>(165,865)</u>	
Net current assets			447,761		518,369
Total assets less current liabilities			<u>489,170</u>		<u>553,763</u>
Capital and reserves					
Called up share capital	3		20		20
Profit and loss account			489,150		553,743
Shareholders' funds			<u>489,170</u>		<u>553,763</u>

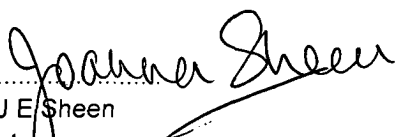
For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17th July 2014


Mrs J E Sheen
Director

Company Registration No. 01695019

JOANNA SHEEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for the sale of craft products net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Leasehold properties	Over the period of the lease
Website	33.3% per annum on a straight line basis
Equipment	20% per annum on a straight line basis
Vehicles	20% per annum on reducing balance basis

1.4 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.5 Employee Benefit Trusts

The company has purchased trusts for the benefit of employees and certain dependants thereof.

Monies held in these trusts are held by independent trustees and managed at their discretion.

Where the company retains future economic benefit from, and has de facto control of the assets and liabilities of the trust, they are accounted for as assets and liabilities of the company until the earlier of the date that an allocation of trust funds to employees in respect of past services is declared and the date that assets of the trust vest in identified individuals.

Where monies held in a trust are determined by the company on the basis of employees' past services to the business and the company can obtain no future economic benefit from those monies, such monies, whether in the trust or accrued for by the company are charged to the profit and loss account in the period to which they relate.

JOANNA SHEEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

Tangible assets

	£
Cost	
At 1 January 2013	149,200
Additions	34,587
Disposals	(32,596)
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At 31 December 2013	151,191
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Depreciation	
At 1 January 2013	113,806
On disposals	(16,462)
Charge for the year	12,438
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At 31 December 2013	109,782
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Net book value	
At 31 December 2013	41,409
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At 31 December 2012	35,394
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3 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
20 Ordinary shares of £1 each	20	20
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