

Jumping Jellyfish Limited
Registered number: 05122164

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st December 2009



Jumping Jellyfish Limited
Registered number: 05122164

COMPANY INFORMATION

DIRECTORS

D J Richards
J Eker

COMPANY NUMBER

05122164

REGISTERED OFFICE

Unit 2 Paynes Lane Industrial Estate
Paynes Lane
Rugby
CV21 2UH

Jumping Jellyfish Limited
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Jumping Jellyfish Limited
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31st December 2009

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was that of yacht charter

DIRECTORS

The directors who served during the year were

David Richards

Jason Eker

The report of the directors has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies

During the year, the Company applied for and received approval to amend its financial year end from 31st May to a calendar year end of 31st December. Accordingly, these accounts cover the 7 month period from 1st June 2009 to 31st December 2009

This change was made to better reflect, in future accounting periods, the seasonal nature of the yacht charter sector by bringing the typical cost and income cycle of the business into the same financial year, rather than having them split across two financial periods as was the case under the previous year end. Thus, on a calendar year basis, the early part of the year is typically taken up with the costs of preparing the fleet for the charter season, the spring and summer months cover the charter season and thus the Company's prime period of income generation, and the end of the year is typified by the costs of laying up the fleet for the winter.

This report was approved by the board on 31st January 2010 and signed on its behalf



J Eker
Secretary

Jumping Jellyfish Limited
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PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st December 2009

		31/12/2009	31/05/2009
	Note	£	£
TURNOVER	1	22,640	74,517
Cost of sales		<u>-66,759</u>	<u>-128,975</u>
GROSS PROFIT/(LOSS)		-44,119	-54,458
Administrative expenses		<u>-21,483</u>	<u>-23,047</u>
OPERATING PROFIT/(LOSS)	2	-65,602	-77,505
Interest receivable		0	0
Interest payable		<u>0</u>	<u>0</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		-65,602	-77,505
Tax on profit on ordinary activities	3	<u>0</u>	<u>0</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	9	<u>-65,602</u>	<u>-77,505</u>

The notes on pages 4 to 6 form part of these financial statements

Jumping Jellyfish Limited
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BALANCE SHEET
AS AT 31st December 2009

	Note	31/12/2009 £	31/05/2009 £
FIXED ASSETS			
Tangible fixed assets	4	676,467	677,488
CURRENT ASSETS			
Prepayments & Accrued Income		7,870	27,675
Stock		0	0
Debtors	5	21,168	24,230
Other Debtors		9,555	6,185
Cash at bank & in hand		<u>6,572</u>	<u>13,392</u>
		45,166	71,482
CREDITORS			
Amounts falling due within one year	6	<u>-7,527</u>	<u>-15,179</u>
NET CURRENT ASSETS		37,639	56,303
CREDITORS			
Amounts falling due after more than one year	7	<u>-950,907</u>	<u>-904,991</u>
TOTAL NET LIABILITIES		<u>-236,802</u>	<u>-171,199</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account	9	<u>-236,902</u>	<u>-171,299</u>
SHAREHOLDERS' FUNDS		<u>-236,802</u>	<u>-171,199</u>

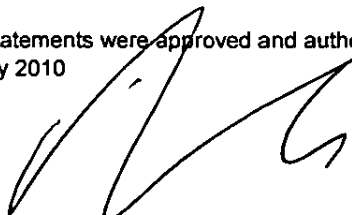
For the year ending 31st December 2009, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

- the members have not required the company to obtain an audit of its accounts 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 accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 31st January 2010

D J Richards
 Director



The notes on pages 4 to 6 form part of these financial statements

Jumping Jellyfish Limited
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st December 2009

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

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

1.3 Depreciation

Depreciation has been charged on assets as follows

- Boat & original sails straight line basis over 20 years
- Additional sails 20% of cost price
- Freehold Premises straight line basis over 25 years
- Freehold Land no charge

1.4 Comparison with previous year

Please see the Director's Report. The financial year end of 31st December 2009 is a 7 month period versus a 12 month period for the previous financial year end to 31st May 2009

2 OPERATING PROFIT

The operating profit is stated after charging

	31/12/2009	31/05/2009
	£	£
Directors' emoluments	0	0

3 TAXATION

	31/12/2009	31/05/2009
	£	£
UK corporation tax charge on profit for the year	0	0

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2009 - 19 %)

There were no factors that may affect future tax charges

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st December 2009

4 TANGIBLE FIXED ASSETS

	Plant and machinery
Cost	£
At 1 June 2009	770,307
Additions	27,960
Disposals	<u>0</u>
At 31 December 2009	<u>798,267</u>
Depreciation	
At 1 June 2009	-92,819
Charge for year	-28,981
At 31 December 2009	<u>-121,800</u>
Net book value	
At 31 December 2009	<u>676,467</u>
At 31 May 2009	<u>677,488</u>

5 DEBTORS

	31/12/2009	31/05/2009
	£	£
Trade debtors	21,168	24,230
Other debtors	9,555	6,185
	<u>30,723</u>	<u>30,415</u>

6 CREDITORS*

	31/12/2009	31/05/2009
Amounts falling due within one year	£	£
Trade creditors	7,127	7,829
Corporation tax	0	0
Social security and other taxes	0	0
Other creditors - Customer Deposits	<u>400</u>	<u>7,350</u>
	<u>7,527</u>	<u>15,179</u>

7 CREDITORS

	31/12/2009	31/05/2009
Amounts falling due after more than one year	£	£
Directors' loans	<u>-950,907</u>	<u>-904,991</u>
	<u>-950,907</u>	<u>-904,991</u>

8 SHARE CAPITAL

	31/12/2009	31/05/2009
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st December 2009

9 RESERVES

	Profit & Loss Account
	£
At 1 June 2009	-171,299
Profit/(loss) for the year	-65,602
Dividends Equity capital	<u>0</u>
At 31 December 2009	<u>-236,902</u>

10 DIVIDENDS

	31/12/2009	31/05/2009
	£	£
Dividends paid on equity capital	<u>0</u>	<u>0</u>

11 RELATED PARTY TRANSACTIONS

	31/12/2009	31/05/2009
Purchases from Eurofrigo Limited	317	0
Amounts due to Eurofrigo Limited	0	0

Eurofrigo Limited is a company of which D J Richards is a Director