

Registration number 02237838

**AMENDED**

# **Jem Trading Limited**

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

Pattinsons Accountancy Limited  
Accountants  
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Warwickshire  
CV10 7RJ

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**Jem Trading Limited**  
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**Jem Trading Limited**  
**(Registration number: 02237838)**  
**Abbreviated Balance Sheet at 31 March 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets		204,381	210,052
Investments		25,015	-
		<u>229,396</u>	<u>210,052</u>
<b>Current assets</b>			
Debtors		23,717	16,722
Cash at bank and in hand		231,952	238,076
		255,669	254,798
Creditors Amounts falling due within one year		<u>(404,756)</u>	<u>(357,952)</u>
Net current liabilities		<u>(149,087)</u>	<u>(103,154)</u>
Net assets		<u>80,309</u>	<u>106,898</u>
<b>Capital and reserves</b>			
Called up share capital	3	115	100
Profit and loss account		80,194	106,798
Shareholders' funds		<u>80,309</u>	<u>106,898</u>

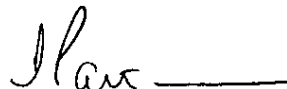
For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his 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

Approved by the director on 20 December 2012

  
 \_\_\_\_\_  
 Mr Ian Pattinson  
 Director

## **Jem Trading Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 March 2012**

#### **1 Accounting policies**

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	Straight line over 50 years
Fixtures and fittings	15% reducing balance

##### **Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the director considers that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

##### **Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

# **Jem Trading Limited**

## **Notes to the Abbreviated Accounts for the Year Ended 31 March 2012**

**..... continued**

### **2 Fixed assets**

	<b>Tangible assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2011	278,699	-	278,699
Additions	-	25,015	25,015
At 31 March 2012	<u>278,699</u>	<u>25,015</u>	<u>303,714</u>
<b>Depreciation</b>			
At 1 April 2011	68,647	-	68,647
Charge for the year	<u>5,671</u>	<u>-</u>	<u>5,671</u>
At 31 March 2012	<u>74,318</u>	<u>-</u>	<u>74,318</u>
<b>Net book value</b>			
At 31 March 2012	<u>204,381</u>	<u>25,015</u>	<u>229,396</u>
At 31 March 2011	<u>210,052</u>	<u>-</u>	<u>210,052</u>

### **3 Share capital**

#### **Allotted, called up and fully paid shares**

	<b>2012</b>		<b>2011</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary share class of £1 each	<u>115</u>	<u>115</u>	<u>100</u>	<u>100</u>

#### **New shares allotted**

During the year 15 Ordinary shares of £1 were issued having an aggregate nominal value of £15 were allotted for an aggregate consideration of £15