

**Registered Number 03091420**

**JEAN IMAGE (MANCHESTER) LTD**

**Abbreviated Accounts**

**29 September 2016**

## Abbreviated Balance Sheet as at 29 September 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	39,963	43,959
Tangible assets	3	445,947	445,925
		<u>485,910</u>	<u>489,884</u>
<b>Current assets</b>			
Stocks		57,522	65,000
Debtors		275	-
Cash at bank and in hand		16,132	11,992
		<u>73,929</u>	<u>76,992</u>
<b>Prepayments and accrued income</b>		7,431	6,540
<b>Creditors: amounts falling due within one year</b>		(201,225)	(215,296)
<b>Net current assets (liabilities)</b>		<u>(119,865)</u>	<u>(131,764)</u>
<b>Total assets less current liabilities</b>		<u>366,045</u>	<u>358,120</u>
<b>Creditors: amounts falling due after more than one year</b>		(438,197)	(465,197)
<b>Accruals and deferred income</b>		(3,777)	(2,760)
<b>Total net assets (liabilities)</b>		<u>(75,929)</u>	<u>(109,837)</u>
<b>Capital and reserves</b>			
Called up share capital	4	3	3
Other reserves		(14,246)	(14,246)
Profit and loss account		(61,686)	(95,594)
<b>Shareholders' funds</b>		<u>(75,929)</u>	<u>(109,837)</u>

- For the year ending 29 September 2016 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 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.

Approved by the Board on 25 June 2017

And signed on their behalf by:

**Naresh Chadda, Director**

**Notes to the Abbreviated Accounts for the period ended 29 September 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made and rental income receivable for the year.

**Tangible assets depreciation policy**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 20% reducing balance

**Intangible assets amortisation policy**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

**Valuation information and policy**

Stock is valued at the lower of cost and net realisable value.

**Other accounting policies**

Investment Properties:

Investment properties, which comprise properties held for rental, are shown at open market value. Any aggregate surplus or deficit is transferred to the investment revaluation reserve, except where a deficit is deemed permanent when it is taken to the profit and loss account.

Depreciation is not provided on investment properties. This treatment, as regards certain of the company's investment properties, may be a departure from the requirements of the Companies Act concerning depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the accounts to give a true and fair view.

Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred taxation:

Deferred tax balances are recognised in respect of all timing differences that have originated but not

reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted.

Going concern:

The directors consider that in preparing the financial statements they have taken account of all information that could reasonably be expected and that as a result of confirming their support and not requiring the company to repay the loans to themselves and also reviewing the cashflows for the company for a period of at least 12 months it is appropriate to prepare the accounts on a going concern basis.

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 30 September 2015	79,926
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 29 September 2016	<u>79,926</u>
<b>Amortisation</b>	
At 30 September 2015	35,967
Charge for the year	3,996
On disposals	-
At 29 September 2016	<u>39,963</u>
<b>Net book values</b>	
At 29 September 2016	<u>39,963</u>
At 29 September 2015	<u>43,959</u>

## 3 Tangible fixed assets

	£
<b>Cost</b>	
At 30 September 2015	454,327
Additions	245
Disposals	-
Revaluations	-
Transfers	-
At 29 September 2016	<u>454,572</u>
<b>Depreciation</b>	
At 30 September 2015	8,402
Charge for the year	223
On disposals	-
At 29 September 2016	<u>8,625</u>
<b>Net book values</b>	

At 29 September 2016	<u>445,947</u>
At 29 September 2015	<u>445,925</u>

Investment properties are included in the balance sheet at their open market value at the balance sheet date on the basis of either an annual professional valuation or an estimate by the directors. The valuation as at 30 September 2016 was provided by Naresh Chadda, a director of the company. The historical cost of the revalued properties is £459,246.

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
3 Ordinary shares of £1 each	3	3

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