

**Registered Number 04679854**

**C & R JAMES LIMITED**

**Abbreviated Accounts**

**31 March 2014**

**C & R JAMES LIMITED**

Registered Number 04679854

**Abbreviated Balance Sheet as at 31 March 2014**

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	143,826	154,709
		<u>143,826</u>	<u>154,709</u>
<b>Current assets</b>			
Stocks		5,600	6,600
Debtors		36,734	25,846
Cash at bank and in hand		67,573	32,465
		<u>109,907</u>	<u>64,911</u>
<b>Creditors: amounts falling due within one year</b>		(70,874)	(66,883)
<b>Net current assets (liabilities)</b>		<u>39,033</u>	<u>(1,972)</u>
<b>Total assets less current liabilities</b>		<u>182,859</u>	<u>152,737</u>
<b>Creditors: amounts falling due after more than one year</b>		(90,008)	(62,042)
<b>Provisions for liabilities</b>		(21,910)	(26,482)
<b>Total net assets (liabilities)</b>		<u>70,941</u>	<u>64,213</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		70,939	64,211
<b>Shareholders' funds</b>		<u>70,941</u>	<u>64,213</u>

- For the year ending 31 March 2014 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 31 October 2014

And signed on their behalf by:

**Mr Chris D James, Director****Mrs Rose James, Director**

**C & R JAMES LIMITED****Registered Number 04679854****Notes to the Abbreviated Accounts for the period ended 31 March 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Tangible assets depreciation policy**

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost less residual value of each asset over its expected useful lives as follows:

Asset class: short leasehold properties over term of lease

fixtures and fittings 10% per annum straight line

motor vehicles 25% per annum straight line

**Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

**Valuation information and policy**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Other accounting policies****Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**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.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2013	368,283
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Additions	61,814
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	£
Disposals	(83,822)
Revaluations	-
Transfers	-
At 31 March 2014	<u>346,275</u>
<b>Depreciation</b>	
At 1 April 2013	213,574
Charge for the year	40,727
On disposals	<u>(51,852)</u>
At 31 March 2014	<u>202,449</u>
<b>Net book values</b>	
At 31 March 2014	<u>143,826</u>
At 31 March 2013	<u>154,709</u>