

Registered Number 05215539

JOLLOP LIMITED

Abbreviated Accounts

31 December 2013

JOLLOP LIMITED**Registered Number 05215539****Abbreviated Balance Sheet as at 31 December 2013**

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
Current assets			
Debtors		2,527,061	2,480,809
Cash at bank and in hand		-	101
		<u>2,527,061</u>	<u>2,480,910</u>
Creditors: amounts falling due within one year		<u>(2,565,088)</u>	<u>(2,511,249)</u>
Net current assets (liabilities)		<u>(38,027)</u>	<u>(30,339)</u>
Total assets less current liabilities		<u>(38,027)</u>	<u>(30,339)</u>
Total net assets (liabilities)		<u>(38,027)</u>	<u>(30,339)</u>
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		(38,029)	(30,341)
Shareholders' funds		<u>(38,027)</u>	<u>(30,339)</u>

- For the year ending 31 December 2013 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 26 September 2014

And signed on their behalf by:

Bianca Allen, Director

JOLLOP LIMITED

Registered Number 05215539

Notes to the Abbreviated Accounts for the period ended 31 December 2013

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).

Other accounting policies

Going concern

The director has prepared the financial statements on the going concern basis although the balance sheet shows negative shareholders funds. This is considered appropriate as the company's shareholders and creditors will continue to provide financial support to the company for the foreseeable future and the company is expecting to make profits in future years that will reverse this position. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise.

Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

Compliance with and departure from accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

The company has not disclosed the ultimate controlling party which is a requirement of the Financial Reporting Standard for Smaller Entities (effective April 2008). This is a departure from the accounting standard. The director is of the opinion that the non disclosure of this information does not affect the truth and fairness of the financial statements.

CREDITORS: Amounts falling due within one year

Included in other creditors is a shareholder loan of £20,290 (2012: £19,480). The loan is interest free and repayments will only commence if the company has the necessary cash flow.

Separately, there is an additional shareholder loan included in other creditors. The loan balance of

€3,045,000 (£2,535,387) is for an unspecified repayment term and is non interest bearing.

2 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
2 Ordinary shares of £1 each	2	2