

**Abbreviated Accounts**  
**for the Year Ended 29 February 2016**  
**for**  
**Jiles Electronics Limited**

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for the Year Ended 29 February 2016**

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**Jiles Electronics Limited**  
**Company Information**  
**for the Year Ended 29 February 2016**

**DIRECTOR:** J W Willis

**SECRETARY:** Mrs S C Perks

**REGISTERED OFFICE:** Unit 3  
Prime Industrial Park  
Shaftesbury Street  
Derby  
DE23 8YB

**REGISTERED NUMBER:** 03980690 (England and Wales)

**ACCOUNTANTS:** Bourne & Co.  
Chartered Accountants  
3 Charnwood Street  
Derby  
Derbyshire  
DE1 2GY

**Abbreviated Balance Sheet  
29 February 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		650		650
Tangible assets	3		<u>1,657</u>		<u>2,215</u>
			<u>2,307</u>		<u>2,865</u>
<b>CURRENT ASSETS</b>					
Stocks		76,768		125,212	
Debtors		283,880		104,630	
Cash at bank and in hand		<u>8,007</u>		<u>7,821</u>	
		<u>368,655</u>		<u>237,663</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>567,263</u>		<u>329,903</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(198,608)</u>		<u>(92,240)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(196,301)</u>		<u>(89,375)</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year			40,000		40,000
<b>NET LIABILITIES</b>			<u>(236,301)</u>		<u>(129,375)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(236,401)</u>		<u>(129,475)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(236,301)</u>		<u>(129,375)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 28 November 2016 and were signed by:

J W Willis - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 29 February 2016**

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment and software	- 33% on cost and 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2015	
and 29 February 2016	<u>650</u>
<b>NET BOOK VALUE</b>	
At 29 February 2016	<u>650</u>
At 28 February 2015	<u><u>650</u></u>

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2015	94,088
Additions	914
Disposals	<u>(44,942)</u>
At 29 February 2016	<u>50,060</u>
<b>DEPRECIATION</b>	
At 1 March 2015	91,873
Charge for year	952
Eliminated on disposal	<u>(44,422)</u>
At 29 February 2016	<u>48,403</u>
<b>NET BOOK VALUE</b>	
At 29 February 2016	<u>1,657</u>
At 28 February 2015	<u><u>2,215</u></u>

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 29 February 2016**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included in other creditors are amounts owed to the directors of £528,264, of which £40,000 is due in more than one year.

**6. CONTROLLING PARTY**

The controlling party is Mr J W Willis by virtue of his ownership of 100% of the company's issued share capital.

**7. GOING CONCERN**

The company continues to trade despite it being technically insolvent due to the continued support of the controlling director.