

JOHNSTON JAMES LIMITED
REPORT AND ACCOUNTS
YEAR ENDED 31ST MARCH 2008

Michael G. Ray & Co
Chartered Management Accountants
Claremont House, 1 Blunt Road,
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THURSDAY



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COMPANIES HOUSE

Company No. 3300180 (England & Wales)

JOHNSTON JAMES LIMITED
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for the year ended 31st March 2008

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JOHNSTON JAMES LIMITED
COMPANY INFORMATION
for the year ended 31st March 2008

DIRECTOR:	R J Smith
SECRETARY:	M G Ray
REGISTERED OFFICE:	20 - 22 Bedford Row London WC1R 4JS
REGISTERED NUMBER:	3300180

JOHNSTON JAMES LIMITED
REPORT OF THE DIRECTORS
for the year ended 31st March 2008

The director presents his report with the accounts of the company for the year ended 31st March 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of management consultancy and training.

DIRECTOR

The director during the year under review was:

R J Smith

The beneficial interests of the director holding office on 31st March 2008 in the issued share capital of the company was as follows:

Ordinary £1 shares	31.3.08	31.3.07
R Smith	100	99

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare accounts for each year which give a true and fair view of the state of the affairs of the company and of the profit & loss of the company for that period. In preparing those accounts, the director is required to:

- select suitable accounting policies and then apply them consistently
- make judgements that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Acts 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDIT

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s249A(1) Companies Act 1985. No notice from any shareholder such as to require an audit has been deposited per the provisions of s249B.

SMALL COMPANY RULES

In preparing the accounts the director has taken advantage of the special exemptions relating to small companies as provided by Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective January 2007).

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to be 'R Smith', written in a cursive style.

R Smith - Director

Dated: 21st February 2009

JOHNSTON JAMES LIMITED**PROFIT & LOSS ACCOUNT****YEAR ENDED 31st MARCH 2008**

		<u>2008</u>	<u>2007</u>
	Notes	£	£
TURNOVER	2	102,919	83,549
GROSS PROFIT		101,684	80,720
Administrative expenses		<u>43,861</u>	<u>75,135</u>
OPERATING PROFIT	3	57,823	5,585
Interest receivable		<u>1,318</u>	<u>1,147</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		59,141	6,732
Tax/(refund) on profit on ordinary activities	4	<u>11,925</u>	<u>1,314</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		<u>47,216</u>	<u>5,418</u>

The notes on pages 7 to 9 form part of these accounts

JOHNSTON JAMES LIMITED**BALANCE SHEET****AT 31st MARCH 2008**

		<u>2008</u> £	<u>2007</u> £
	<u>Notes</u>		
<u>FIXED ASSETS</u>			
Tangible assets	5	7,693	8,940
<u>CURRENT ASSETS:</u>			
Debtors	6	40,739	1,783
Bank		<u>49,729</u>	<u>33,488</u>
		90,468	35,271
<u>CREDITORS: Amounts falling</u>			
due within one year	7	<u>(80,348)</u>	<u>43,614</u>
<u>NET CURRENT ASSETS</u>		<u>10,120</u>	<u>(8,343)</u>
<u>TOTAL ASSETS LESS</u>			
<u>CURRENT LIABILITIES</u>		<u>17,813</u>	<u>597</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	8	100	100
Profit & loss account	9	<u>17,713</u>	<u>497</u>
Shareholders' funds		<u>17,813</u>	<u>597</u>

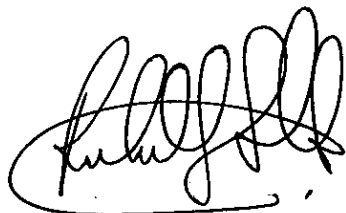
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of s249A(1) Companies Act 1985. No notice from any shareholder such as to require an audit has been deposited per the provisions of s249B.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with s221 Companies Acts 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 2008 and of its profit or loss for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of the Act relating to the accounts., so far as applicable to the company.

JOHNSTON JAMES LTD

In preparing the accounts the director has taken advantage of the special exemptions relating to small companies as provided by Part VII of the Companies Act 1985.

These accounts were approved by the board on 21st February 2009 and signed on its behalf.

A handwritten signature in black ink, appearing to be 'R Smith', written in a cursive style with a large loop at the end.

R Smith - Director

The notes on pages 7 to 9 form part of these accounts.

JOHNSTON JAMES LIMITED

NOTES TO THE ACCOUNTS TO 31st MARCH 2008

1 ACCOUNTING POLICIES

(a) Basis of preparation

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

(b) Turnover

Turnover includes net invoiced sales, exclusive of Value Added Tax.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	20% straight line basis
Furniture, fixtures & fittings	15% on reducing balance
Motor vehicles	25% on reducing balance
Office	5% straight line basis

2 TURNOVER

The turnover and profit before taxation are attributable to the principal activity of the company.

3 OPERATING PROFIT

The operating profit is stated after charging:

	<u>2008</u>	<u>2007</u>
	£	£
Directors' emoluments	5,220	10,000
Depreciation - owned assets	1,247	1,281

4 TAXATION

The tax charge on the profit on the ordinary activities for the year was as follows:

	<u>2008</u>	<u>2007</u>
	£	£
Based on the adjusted results of the year:		
UK Corporation Tax	11,925	1,314

JOHNSTON JAMES LIMITED

5 TANGIBLE FIXED ASSETS

	<u>Total</u>	<u>Equipment</u>	<u>Office</u>
Cost	£	£	£
At 1st April 2007	37,740	27,299	10,441
 Cost at 31st March 2008	<u>37,740</u>	<u>27,299</u>	<u>10,441</u>
 Depreciation			
At 1st April 2007	28,800	24,708	4,092
Charge for year	1,247	725	522
 At 31st March 2008	<u>30,047</u>	<u>25,433</u>	<u>4,614</u>
 Net Book Value			
At 1st April 2007	<u>8,940</u>	<u>2,591</u>	<u>6,349</u>
 At 31st March 2008	<u>7,693</u>	<u>1,866</u>	<u>5,827</u>

6 DEBTORS: AMOUNTS DUE WITHIN ONE YEAR

	<u>2008</u>	<u>2007</u>
	£	£
Trade debtors	28,039	-
Prepayments	1,000	1,070
Loan made	11,700	-
Corporation tax repayment	-	713
	<u>40,739</u>	<u>1,783</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2008</u>	<u>2007</u>
	£	£
Trade creditors and accruals	13,649	11,961
Value Added Tax	6,787	460
Social Security and other taxes	13,236	1,314
Amounts owed to directors	<u>46,676</u>	<u>29,879</u>
	<u>80,348</u>	<u>43,614</u>

JOHNSTON JAMES LIMITED

8 CALLED UP SHARE CAPITAL

	<u>2008</u>	<u>2007</u>
<u>Authorised</u>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
<u>Allotted, Called Up and Fully Paid</u>		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

9 RESERVES

	<u>Profit and loss account</u>
At 1st April 2007	497
Profit for the year	47,216
Dividends	<u>(30,000)</u>
At 31st March 2008	<u>17,713</u>