

REGISTERED NUMBER: 05471199 (England and Wales)

James Johnstone Limited
Unaudited Financial Statements
for the Year Ended 31 March 2018

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for the Year Ended 31 March 2018

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James Johnstone Limited
Company Information
for the Year Ended 31 March 2018

DIRECTORS: Mr J B Johnstone
Mrs C H B Johnstone

REGISTERED OFFICE: Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

REGISTERED NUMBER: 05471199 (England and Wales)

ACCOUNTANTS: Atkins Ferrie Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		21,500		24,500
Tangible assets	5		<u>2,314</u>		<u>1,816</u>
			23,814		26,316
CURRENT ASSETS					
Debtors	6	2,231		4,152	
Cash at bank		<u>17,325</u>		<u>4,628</u>	
		19,556		8,780	
CREDITORS					
Amounts falling due within one year	7	<u>42,764</u>		<u>28,118</u>	
NET CURRENT LIABILITIES			<u>(23,208)</u>		<u>(19,338)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			606		6,978
PROVISIONS FOR LIABILITIES	8		<u>393</u>		<u>345</u>
NET ASSETS			<u>213</u>		<u>6,633</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>113</u>		<u>6,533</u>
SHAREHOLDERS' FUNDS			<u>213</u>		<u>6,633</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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.
- (b)

Balance Sheet - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 21 December 2018 and were signed on its behalf by:

Mr J B Johnstone - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

James Johnstone Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost and 25% on reducing balance

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

The company shows net current liabilities but the director has confirmed that he will support the company if required and does not consider going concern to be an issue.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 2).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	<u>60,000</u>
AMORTISATION	
At 1 April 2017	35,500
Charge for year	<u>3,000</u>
At 31 March 2018	<u>38,500</u>
NET BOOK VALUE	
At 31 March 2018	<u>21,500</u>
At 31 March 2017	<u>24,500</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2017	5,477	12,291	17,768
Additions	-	1,377	1,377
At 31 March 2018	<u>5,477</u>	<u>13,668</u>	<u>19,145</u>
DEPRECIATION			
At 1 April 2017	5,055	10,897	15,952
Charge for year	106	773	879
At 31 March 2018	<u>5,161</u>	<u>11,670</u>	<u>16,831</u>
NET BOOK VALUE			
At 31 March 2018	<u>316</u>	<u>1,998</u>	<u>2,314</u>
At 31 March 2017	<u>422</u>	<u>1,394</u>	<u>1,816</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>2,231</u>	<u>4,152</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Payments on account	5,651	5,651
Trade creditors	1,125	2,938
Taxation and social security	5,011	13,796
Other creditors	<u>30,977</u>	<u>5,733</u>
	<u>42,764</u>	<u>28,118</u>

8. PROVISIONS FOR LIABILITIES

	2018 £	2017 £
Deferred tax	<u>393</u>	<u>345</u>

	Deferred tax £
Balance at 1 April 2017	345
Accelerated capital allowances	<u>48</u>
Balance at 31 March 2018	<u>393</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Retained earnings £
At 1 April 2017	6,533
Profit for the year	13,080
Dividends	<u>(19,500)</u>
At 31 March 2018	<u>113</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.