

# JOHNSTONE TRADING LIMITED

Abridged Accounts

## **Period of accounts**

**Start date:** 01 February 2022

**End date:** 31 January 2023

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**Accountants report**

You consider that the company is exempt from an audit for the year ended 31 January 2023 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

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RCi Chartered Accountants and Business Advisors  
Windsor House  
9-15 Adelaide Street  
Luton  
LU1 5BJ  
30 January 2024

**JOHNSTONE TRADING LIMITED**  
**Statement of Financial Position**  
**As at 31 January 2023**

	<b>Notes</b>	<b>2023</b> <b>£</b>	<b>2022</b> <b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets	4	7,290	8,100
		<b>7,290</b>	<b>8,100</b>
<b>Current assets</b>			
Debtors		35,000	35,000
Cash at bank and in hand		3,899	2,111
		<b>38,899</b>	<b>37,111</b>
<b>Creditors: amount falling due within one year</b>		(2,250)	(1,500)
<b>Net current assets</b>		<b>36,649</b>	<b>35,611</b>
<b>Total assets less current liabilities</b>		43,939	43,711
<b>Creditors: amount falling due after more than one year</b>		(50,000)	(50,000)
<b>Net liabilities</b>		<b>(6,061)</b>	<b>(6,289)</b>
<b>Capital and reserves</b>			
Called up share capital	5	1	1
Profit and loss account		(6,062)	(6,290)
<b>Shareholder's funds</b>		<b>(6,061)</b>	<b>(6,289)</b>

For the year ended 31 January 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 30 January 2024 and were signed by:

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Rami Diab

Director

**JOHNSTONE TRADING LIMITED**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 January 2023**

**General Information**

Johnstone Trading Limited is a private company, limited by shares, registered in England and Wales, registration number 11791858, registration address FLAT 5, 293 Neasden Lane, London, NW10 1QR.

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

**Going concern basis**

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

## Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

## Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	10 Reducing Balance
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## Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## 2. Staff Costs

	2023	2022
Average number of employees during the year	<u>Number</u> <u>0</u>	<u>Number</u> <u>0</u>

## 3. Average number of employees

Average number of employees during the year was 1 (2022 : 0).

#### 4. Tangible fixed assets

<b>Cost or valuation</b>	<b>Fixtures and Fittings £</b>	<b>Total £</b>
At 01 February 2022	10,000	10,000
Additions	-	-
Disposals	-	-
At 31 January 2023	<b>10,000</b>	<b>10,000</b>
<b>Depreciation</b>		
At 01 February 2022	1,900	1,900
Charge for year	810	810
On disposals	-	-
At 31 January 2023	<b>2,710</b>	<b>2,710</b>
<b>Net book values</b>		
Closing balance as at 31 January 2023	<b>7,290</b>	<b>7,290</b>
Opening balance as at 01 February 2022	<b>8,100</b>	<b>8,100</b>

#### 5. Share Capital

<b>Allotted, called up and fully paid</b>	<b>2023 £</b>	<b>2022 £</b>
1 Class A share of £1.00 each	1	1
	<b>1</b>	<b>1</b>

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.