

Abbreviated Accounts For The Year Ended 28 February 2007

for

Johnston & Scott Ltd



**Johnston & Scott Ltd**

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**For The Year Ended 28 February 2007**

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**Johnston & Scott Ltd**

**Company Information**  
**For The Year Ended 28 February 2007**

**DIRECTORS:**

A Scott  
Mrs E Scott  
S Scott

**SECRETARY.**

Mrs E Scott

**REGISTERED OFFICE:**

5 Oswald Street  
Glasgow  
G1 4QR

**REGISTERED NUMBER**

46452 (Scotland)

**ACCOUNTANTS**

ROBB FERGUSON  
Chartered Accountants  
5 Oswald Street  
Glasgow  
G1 4QR

**Johnston & Scott Ltd**

**Abbreviated Balance Sheet**  
**28 February 2007**

	Notes	2007 £	£	2006 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		64,772		61,148
<b>CURRENT ASSETS</b>					
Stocks		9,000		3,700	
Debtors		199,653		177,591	
Investments		54,707		51,381	
Cash at bank		185,322		582,023	
		448,682		814,695	
<b>CREDITORS</b>					
Amounts falling due within one year		218,985		218,998	
<b>NET CURRENT ASSETS</b>			229,697		595,697
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			294,469		656,845
<b>PROVISIONS FOR LIABILITIES</b>			2,172		
<b>NET ASSETS</b>			292,297		656,845
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		499		1,000
Capital redemption reserve			501		
Profit and loss account			291,297		655,845
<b>SHAREHOLDERS' FUNDS</b>			292,297		656,845

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Johnston & Scott Ltd

Abbreviated Balance Sheet continued

28 February 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on behalf by

4/6/07

and were signed on its



S Scott Director

The notes form part of these abbreviated accounts

**Johnston & Scott Ltd**

**Notes to the Abbreviated Accounts**  
**For The Year Ended 28 February 2007**

**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 2005)

**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

Improvements to property	10% on cost
Plant and machinery	15% on reducing balance
Fixtures and fittings	10% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction Exchange differences are taken into account in arriving at the operating result

**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

**Pensions**

The company operates a defined contribution pension scheme Contributions payable for the year are charged in the profit and loss account

**Johnston & Scott Ltd**

**Notes to the Abbreviated Accounts continued**  
**For The Year Ended 28 February 2007**

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 March 2006	131,709
Additions	25,100
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At 28 February 2007	156,809
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<b>DEPRECIATION</b>	
At 1 March 2006	70,562
Charge for year	21,475
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At 28 February 2007	92,037
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<b>NET BOOK VALUE</b>	
At 28 February 2007	64,772
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At 28 February 2006	61,147
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**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary	£1	499	1,000
			<hr/>	<hr/>