

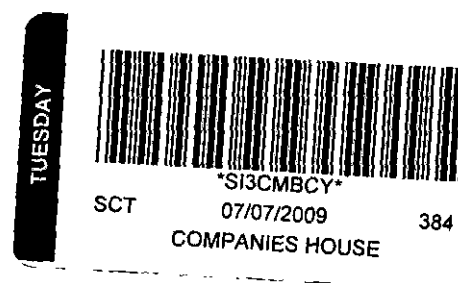
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JOHNSTONE & CLARK (HEATING) LTD

Unaudited Abbreviated Financial Statements for the
year ended 31 January 2009

Company Registration Number SC057074



Saint & Co.

Chartered Accountants & Registered Auditors

JOHNSTONE & CLARK (HEATING) LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2009

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JOHNSTONE & CLARK (HEATING) LTD**ABBREVIATED BALANCE SHEET****31 JANUARY 2009**

		2009	2008
	Note	£	£
FIXED ASSETS	2		
Tangible assets		<u>168,611</u>	<u>182,808</u>
CURRENT ASSETS			
Stocks		54,695	68,946
Debtors		137,955	243,042
Cash at bank and in hand		<u>89,425</u>	<u>73,729</u>
		282,075	385,717
CREDITORS: Amounts falling due within one year	3	<u>(108,321)</u>	<u>(151,973)</u>
NET CURRENT ASSETS		<u>173,754</u>	<u>233,744</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>342,365</u>	<u>416,552</u>
CREDITORS: Amounts falling due after more than one year	4	<u>(16,200)</u>	<u>(25,836)</u>
		<u>326,165</u>	<u>390,716</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	14,000	14,000
Other reserves		14,000	14,000
Profit and loss account		<u>298,165</u>	<u>362,716</u>
SHAREHOLDERS' FUNDS		<u>326,165</u>	<u>390,716</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

JOHNSTONE & CLARK (HEATING) LTD

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2009

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors and authorised for issue on 11 June 2009, and are signed on their behalf by:


JOHN JOHNSTONE


WILLIAM MARTIN

The notes on pages 3 to 5 form part of these abbreviated accounts.

JOHNSTONE & CLARK (HEATING) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2% straight line
Plant & Machinery	-	15% straight line
Office equipment	-	15% straight line
Motor Vehicles	-	25% reducing balance
Computers	-	33.3% straight line

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

JOHNSTONE & CLARK (HEATING) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2009

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a discounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Deferred government grants

Deferred government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

JOHNSTONE & CLARK (HEATING) LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2009

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 February 2008	344,285
Additions	10,935
Disposals	(43,242)
At 31 January 2009	<u>311,978</u>
DEPRECIATION	
At 1 February 2008	161,477
Charge for year	24,370
On disposals	(42,480)
At 31 January 2009	<u>143,367</u>
NET BOOK VALUE	
At 31 January 2009	<u>168,611</u>
At 31 January 2008	<u>182,808</u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2009 £	2008 £
Hire purchase agreements	<u>13,253</u>	<u>12,602</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2009 £	2008 £
Hire purchase agreements	<u>7,380</u>	<u>14,076</u>

5. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Ordinary shares of £1 each	<u>14,000</u>	<u>14,000</u>	<u>14,000</u>	<u>14,000</u>