

LITTLEJOHNS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009



Draft Accounts

Company Registration Number 133637

RSM Tenon Limited
Accountants and Business Advisers
160 Dundee Street
Edinburgh
EH11 1DQ

LITTLEJOHNS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2009

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LITTLEJOHNS LIMITED

Registered Number 133637

ABBREVIATED BALANCE SHEET**31 MARCH 2009**

	Note	2009 £	£	2008 £	£
Fixed assets	2				
Tangible assets			29,699		40,657
Current assets					
Stocks		2,233		1,723	
Debtors		277,954		186,920	
Cash at bank and in hand		409,196		385,136	
		<u>689,383</u>		<u>573,779</u>	
Creditors: Amounts falling due within one year		<u>(671,163)</u>		<u>(617,797)</u>	
Net current assets/(liabilities)			18,220		(44,018)
Total assets less current liabilities			<u>47,919</u>		<u>(3,361)</u>
Capital and reserves					
Called-up share capital	4		8,000		8,000
Profit and loss account			39,919		(11,361)
Shareholders' funds			<u>47,919</u>		<u>(3,361)</u>

The director is 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 director acknowledges his responsibility 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 and signed by the director and authorised for issue on 29.1.10



I M Shand
Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

LITTLEJOHNS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2009

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss accounts represents amounts receivable during the year in relation to property management services, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Leasehold Property	- 10% straight line
Plant & Machinery	- 33% reducing balance
Fixtures & Fittings	- 33% reducing balance
Motor Vehicles	- 33% reducing balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

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 that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. No provision has been made in the current year because the amounts involved are not significant.

LITTLEJOHNS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2009

1. Accounting policies (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2008 and 31 March 2009	<u>164,137</u>
Depreciation	
At 1 April 2008	123,480
Charge for year	<u>10,958</u>
At 31 March 2009	<u>134,438</u>
Net book value	
At 31 March 2009	<u>29,699</u>
At 31 March 2008	<u>40,657</u>

3. Related party transactions

At the year end £93,023 (2008: £41,400) was owed by Grinmost (No 90) Limited, the parent undertaking. The loan is interest free, unsecured and has no fixed repayment terms.

At the year end £1,019 (2008: £Nil) was owed to Dreghorn (Aberdeen) Limited, a company with a common director and shareholders. This balance relates to rental charges for the year.

At the year end a balance of £140,738 (2008: £92,470) was due from Triple Crown (Grove Street) Limited, a company with a common director and shareholders. The loan is interest free, unsecured and has no fixed terms of repayment.

At the year end £3,759 (2008: £3,760) was owed to Newco (625) Limited, a company with a common director and shareholders. This balance relates to rental charges for the year.

4. Share capital

Authorised share capital:

	2009 £	2008 £
7,000 Ordinary A shares of £1 each	7,000	7,000
1,000 Ordinary B shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<u>8,000</u>	<u>8,000</u>

LITTLEJOHNS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
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4. Share capital (*continued*)

Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
Ordinary A shares of £1 each	7,000	7,000	7,000	7,000
Ordinary B shares of £1 each	1,000	1,000	1,000	1,000
	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>