

JWP (Bo-Ness) Limited

Trading as: The Learig Bar

Financial Statements
for the year ended 31 August 2005



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COMPANIES HOUSE 28/11/05

Company Registration Number: SC178782

JWP (Bo-Ness) Limited

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JWP (Bo-Ness) Limited

Company Information for the year ended 31 August 2005

Director: John William PARK

Secretary: Sylvia Steel

Company Number: SC178782

Registered Office: 6 Market Street
HADDINGTON
East Lothian
EH41 3JL

Bankers: Lloyds TSB Scotland plc
15 Brown Street
GLASGOW
G2 8PE

JWP (Bo-Ness) Limited

Report of the Director for the year ended 31 August 2005

The director presents his report with the financial statements of the company for the year ended 31 August 2005

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Publicans.

DIRECTOR

John William Park was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30/08/05	30/08/04
Ordinary shares £1 shares	2	2

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



John Park
DIRECTOR

Dated:
16 October 2005

JWP (Bo-Ness) Limited

Profit & Loss Account for the year ended 31 August 2005

	Notes	2005 £	2004 £
Turnover		167,967	161,028
Less: Cost of Sales		(82,787)	(76,022)
Gross Profit	50.71%	85,180	85,007
Administrative Expenses		(79,617)	(77,337)
Operating (Loss)/Profit	2	5,563	7,670
Interest Received		655	143
		6,217	7,813
(Loss)/Profit on Ordinary Activities Before Taxation		6,217	7,813
Tax on profit/(Loss on ordinary activities)	4	(7,032)	(1,975)
(Loss)/Profit on Ordinary Activities After Taxation		(815)	5,838
Dividends		0	(5,000)
		(815)	838
Profit brought forward		17,645	16,808
Balance Carried Forward		16,831	17,645

The attached notes form part of these financial statements.

JWP (Bo-Ness) Limited

Balance Sheet as at 31 August 2005

	Notes	2005 £	2004 £
FIXED ASSETS			
Intangible Assets		-	-
Tangible Assets	5	2,509	2,124
CURRENT ASSETS			
Stocks	6	4,809	5,083
Debtors	7	8,169	7,566
Cash at Bank and in Hand		11,483	10,153
CREDITORS within one year	8	(7,226)	(4,368)
NET CURRENT ASSETS		<u>17,234</u>	<u>18,434</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>19,743</u>	<u>20,558</u>
CREDITORS			
Amounts falling due after more than one year	9	(2,911)	(2,911)
SURPLUS/(DEFICIENCY) OF ASSETS		<u>16,833</u>	<u>17,647</u>
FINANCED BY:			
CAPITAL & RESERVES			
Called up Share Capital	10	2	2
Profit and Loss Account		16,831	17,645
		<u>16,833</u>	<u>17,647</u>

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2005

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The Directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 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.

JWP (Bo-Ness) Limited

Balance Sheet as at 31 August 2005

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:

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John William PARK
Director



Dated: 16 Oct 2005

The attached notes form part of these financial statements.

JWP (Bo-Ness) Limited

Notes to the Accounts for the year ended 31 August 2005

1 - ACCOUNTING POLICIES

Accounting Conventions

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1997, has been written off over its estimated life.

Tangible Fixed Assets

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

Fixtures & Fittings - 25% on a reducing balance basis
Motor Vehicles - 25% on a reducing balance basis

Stocks

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

2 - OPERATING PROFIT/(LOSS)	2005	2004
This is stated after charging;	£	£
Depreciation - owned assets	836	708
Goodwill written off	-	-
	836	708
Director's emoluments and other benefits etc	12,262	10,469

3 - INTEREST PAYABLE AND SIMILAR CHARGES

The operating profit is stated after charging:	2005	2004
	£	£
Loan Interest	313	313

4 - TAXATION

The tax charge on the profit for ordinary activities for the year was as follows:

	2005	2004
	£	£
UK corporation tax	-	-

JWP (Bo-Ness) Limited

Notes to the Accounts for the year ended 31 August 2005

5 - TANGIBLE FIXED ASSETS		Fixtures & Fittings	Motor Vehicles
Cost:		£	£
	At 1 September 2004	11,195	2,500
	Additions	1,221	0
	At 31 August 2005	12,416	2,500
Depreciation:			
	At 1 September 2004	9,404	2,167
	Charge for year	753	83
	At 31 August 2005	10,157	2,250
NET BOOK VALUE			
	At 1 September 2004	1,791	334
	At 31 August 2005	2,259	250
6 - STOCKS		2005	2004
		£	£
Stock		4,809	5,083
7 - DEBTORS		2005	2004
		£	£
Bond Repayable		6,743	6,342
Prepayments		1,425	1,224
		8,169	7,566
8 - CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2005	2004
		£	£
Trade creditors		6,576	3,150
Social security & other taxes		-	968
Accrued expenses		650	250
		7,226	4,368
9 - CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR		2005	2004
		£	£
Directors loan account		2,911	2,911
		2,911	2,911
10 - CALLED UP SHARE CAPITAL		2005	2004
		£	£
Ordinary shares of £1 each		100	100
Allotted, issued and fully paid		2	2

JWP (Bo-Ness) Limited

Profit & Loss Account for the year ended 31 August 2005

	2005 £	2004 £
Sales	167,967	161,028
Cost of Sales	(82,787)	(76,022)
GROSS PROFIT	85,180	85,007
Gross Profit %'age	50.71%	52.79%
OVERHEAD COSTS		
Director's Emoluments	(12,262)	(10,469)
Wages & Salaries	(11,403)	(15,041)
Other Staff Costs	(825)	(866)
Rent & Rates	(27,998)	(25,558)
Heat & Light	(5,247)	(4,111)
Repairs & Renewals	(1,454)	(3,246)
Insurance	(1,677)	(1,550)
Cleaning	(781)	(381)
Telephone	(1,488)	(877)
Motor Expenses	(1,040)	(1,691)
Stationary & Advertising	(903)	(408)
Machine Leases	(8,730)	(6,392)
Miscellaneous Expenses	(179)	(640)
Professional Fees	(1,633)	(1,466)
Licences	(1,769)	(2,440)
Depreciation	(836)	(708)
FINANCE COSTS		
Bank Charges	(1,079)	(1,179)
Interest Charges	(313)	(313)
OPERATING PROFIT	5,563	7,670