Registered number
SC 208205

Jim Whannel Limited

Abbreviated Accounts

31 July 2006

Jim Whannel Limited
Company Information

Directors
J Whannel

Secretary
I Wilson

Accountants
Atkinson Consulting
251 Kilmarnock Road
Glasgow
G41 3JF

Registered office
Centrex House
1 Simpson Parkway
Kirkton Campus
Livingston
EH54 7BH

Registered number
SC 208205

Jim Whannel Limited
Abbreviated Balance Sheet
as at 31 July 2006

	Notes		2006 £		2005 £
Fixed assets					
Tangible assets	2		125,073		441,199
Investments	3		16		16
			125,089		441,215
Current assets					
Stocks		-		-	
Debtors		404,232		741,805	
Cash at bank and in hand					
		404,232		741,805	
Creditors: amounts falling due within one year		(476,521)		(984,902)	
Net current liabilities			(72,289)		(243,097)
Total assets less current liabilities			52,800		198,118
Creditors: amounts falling due after more than one year			(1,757)		(149,733)
Net assets			**£51,043**		**£48,385**
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			51,041		48,383
Shareholders' funds			**£51,043**		**£48,385**

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985, and
(ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

J Whannel
Director
Approved by the board on 30 April 2007

Jim Whannel Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2006

1 Accounting policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks
Stock is valued at the lower of cost and net realisable value.

Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments
Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Group accounts
The director has taken advantage of the exemption from preparing group financial statements under section 248 of the Companies Act 1985 on the basis that the group qualifies as a small sized group These financial statements therefore show the results of the parent company only

2 Tangible fixed assets

	£
Cost	
At 1 August 2005	592,208
Additions	341,652
Disposals	(616,088)
At 31 July 2006	317,772
Depreciation	
At 1 August 2005	151,008
Charge for the year	41,691
On disposals	
At 31 July 2006	192,699
Net book value	
At 31 July 2006	**£125,073**
At 31 July 2005	£441,200

3 Investments

	£
Cost	
At 1 August 2005	16
Additions	
Disposals	
At 31 July 2006	**£16**

The company holds 20% or more of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Centrex Estates Limited	Scotland	Ordinary	75
Centrex 2000 Limited	Scotland	Ordinary	90
Dolan Investments Limited	Scotland	Ordinary	100
Shandwick Estates Limited	Scotland	Ordinary	100

4 Share capital

	2006 £	2005 £
Authorised		
Ordinary shares of £1 each	1,000	1,000
	£1,000	**£1,000**

	2006 No	2005 No	2006 £	2005 £
Allotted, called up and fully paid				
Ordinary shares of £1 each	2	2	2	2
			£2	**£2**