

No: SC258873

H JOHNSTONE & SON LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016



PREPARED BY:

**CAMPBELL DALLAS LLP
CHARTERED ACCOUNTANTS**

KILMARNOCK
JANUARY 2017

H JOHNSTONE & SON LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2016

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H JOHNSTONE & SON LIMITED**ABBREVIATED BALANCE SHEET****No: SC258873****AS AT 30 SEPTEMBER 2016**

		<u>2016</u>	<u>2015</u>
	Notes		
FIXED ASSETS			
Tangible Assets	2	£ 19,513	£ 16,592
CURRENT ASSETS			
Work in Progress		£ 9,058	£ 8,447
Debtors		8,385	10,203
Cash and Bank Balances		52,645	58,086
		£ 70,088	£ 76,736
CREDITORS: amounts falling due within one year		<u>(40,213)</u>	<u>(55,359)</u>
NET CURRENT ASSETS		29,875	21,377
		£ 49,388	£ 37,969
CREDITORS: amounts falling due after more than one year		(23,602)	(7,152)
Provision for Liabilities and Charges		(3,903)	(3,318)
TOTAL NET ASSETS		<u>£ 21,883</u>	<u>£ 27,499</u>
<u>FINANCED BY:</u>			
CAPITAL AND RESERVES			
Called Up Share Capital	3	£ 100	£ 100
Profit and Loss Account		21,783	27,399
		<u>£ 21,883</u>	<u>£ 27,499</u>

The directors' statements required by sections 414, 475 and 477 of the Companies Act 2006 are shown on the following page which forms part of the Balance Sheet.

H JOHNSTONE & SON LIMITED

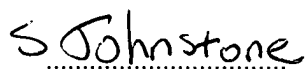
ABBREVIATED BALANCE SHEET continued

AT 30 SEPTEMBER 2016

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 30 September 2016, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006, and no notice has been deposited under section 476.

The Directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with sections 386 and 387 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the Company at the end of the financial year and of its profit for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

 Director

Scott Johnstone
20 January 2017

The accompanying notes are an integral part of this Balance Sheet.

H JOHNSTONE & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

AS AT 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

1.1 Accounting Conventions

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents revenue recognised in the accounts. Revenue is recognised when the company fulfills its contractual obligations to customers by supplying goods and services and excludes value added tax. (Where services are performed gradually over time revenue is recognised as activity progresses by reference to the value of work performed).

1.3 Depreciation of Tangible Assets

Depreciation is provided on tangible assets at the following rates in order to write off the cost less residual value over the assets' expected useful life :

Motor Vehicles	- 25% per annum
Equipment	- 20% per annum

1.4 Work-In-Progress

Work-In-Progress is valued at cost. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

1.5 Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

H JOHNSTONE & SON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued

AS AT 30 SEPTEMBER 2016

1.5 Leases and Hire Purchase Contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis over the lease term.

Assets held under finance lease and hire purchase contracts are capitalised 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 rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
COST:	
As at 1 October 2015	£ 39,508
Disposals	(13,528)
Additions	9,630
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At 30 September 2016	£ 35,610
DEPRECIATION:	
As at 1 October 2015	£ 22,916
Disposals	(10,853)
Charge for Year	4,034
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At 30 September 2016	£ 16,097
NET BOOK VALUE:	
At 30 September 2016	£ 19,513
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NET BOOK VALUE:	
At 30 September 2015	£ 16,592
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3. SHARE CAPITAL

	<u>2016</u>	<u>2015</u>
Allotted, issued and fully paid		
Ordinary Shares of £1 each	£ 100	£ 100
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4. ULTIMATE CONTROLLING PARTY

H Johnstone & Son Limited was under the ultimate control of Scott and Karen Johnstone as directors for the year under review.