

No: SC258873

**H. JOHNSTONE & SON LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

THURSDAY



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28/05/2015

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COMPANIES HOUSE

PREPARED BY:

**W. WHITE & CO.  
CHARTERED ACCOUNTANTS**

KILMARNOCK  
DECEMBER 2014

**H. JOHNSTONE & SON LIMITED**

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**FOR THE YEAR ENDED 30 SEPTEMBER 2014**

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**H. JOHNSTONE & SON LIMITED****ABBREVIATED BALANCE SHEET****No: SC258873****AS AT 30 SEPTEMBER 2014**

		<b><u>2014</u></b>	<b><u>2013</u></b>
	<b>Notes</b>		
<b>FIXED ASSETS</b>			
Tangible Assets	<b>2</b>	£ 21,631	£ 12,978
<b>CURRENT ASSETS</b>			
Work in Progress		£ 6,699	£ 2,592
Debtors		8,086	7,407
Cash and Bank Balances		31,243	11,241
		<u>£ 46,028</u>	<u>£ 21,240</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>(31,623)</u>	<u>(9,042)</u>
<b>NET CURRENT ASSETS</b>		<u>14,405</u>	<u>12,198</u>
		£ 36,036	£ 25,176
<b>CREDITORS: amounts falling due after more than one year</b>		(8,689)	(294)
<b>Provision for Liabilities and Charges</b>		(4,326)	(2,168)
<b>TOTAL NET ASSETS</b>		<u>£ 23,021</u>	<u>£ 22,714</u>
<b><u>FINANCED BY:</u></b>			
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital	<b>3</b>	£ 100	£ 100
Profit and Loss Account		22,921	22,614
		<u>£ 23,021</u>	<u>£ 22,714</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**

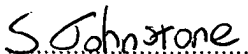
**ABBREVIATED BALANCE SHEET continued**

**AT 30 SEPTEMBER 2014**

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 2014, 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 section 386 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  
5 December 2014

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

## **H. JOHNSTONE & SON LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS**

**AS AT 30 SEPTEMBER 2014**

#### **1. ACCOUNTING POLICIES**

##### **1.1 Accounting Conventions**

The financial statements are prepared under the historical cost convention

##### **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 2014**

#### **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**

	<b><u>Total</u></b>
<b>COST:</b>	
As at 1 October 2013	£ 37,245
Disposals	(12,099)
Additions	14,159
	<hr/>
At 1 October 2013 & At 30 September 2014	£ 39,305
	<hr/>
<b>DEPRECIATION:</b>	
As at 1 October 2013	£ 24,267
Disposals	(10,253)
Charge for Year	3,660
	<hr/>
At 30 September 2014	£ 17,674
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 September 2014	£ 21,631
	<hr/>
<b>NET BOOK VALUE:</b>	
At 30 September 2013	£ 12,978
	<hr/>

#### **3. SHARE CAPITAL**

	<b><u>2014</u></b>	<b><u>2013</u></b>
Allotted, issued and fully paid		
Ordinary Shares of £1 each	£ 100	£ 100
	<hr/>	<hr/>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON**

**THE UNAUDITED ACCOUNTS OF H. JOHNSTONE & SON LIMITED**

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 1 to 4) have been prepared.

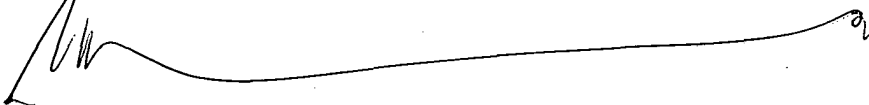
In accordance with your instructions, and in order to assist you to fulfil your duties under the Companies Act 2006, we have completed the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet, and the related notes from the accounting records and information and explanations you have given us.

The report is made solely to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors, as a body, that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

A handwritten signature in dark ink, appearing to be 'W. White & Co.', written over a horizontal line.

**W. WHITE & CO.  
CHARTERED ACCOUNTANTS**

**KILMARNOCK  
5 DECEMBER 2014**