

Abbreviated Accounts for the Year Ended 31 March 2014

for

D J Johnstone & Son Ltd

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for the Year Ended 31 March 2014

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DIRECTOR:

A D Johnstone

SECRETARY:

Mrs C Johnstone

REGISTERED OFFICE:

Glaichbea
Kiltarlity
Inverness - Shire
IV4 7HR

REGISTERED NUMBER:

SC265316 (Scotland)

ACCOUNTANTS:

Highland Accountancy Practice
Chartered Accountants
Suite 1A, Willow House
Stoneyfield Business Park
Inverness
Highland
IV2 7PA

Abbreviated Balance Sheet

31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Intangible assets	2		-		1,500
Tangible assets	3		36,473		28,809
			<u>36,473</u>		<u>30,309</u>
CURRENT ASSETS					
Stocks		5,000		5,000	
Debtors		80,673		64,746	
Cash at bank		<u>8,766</u>		<u>-</u>	
		94,439		69,746	
CREDITORS					
Amounts falling due within one year		<u>88,495</u>		<u>61,364</u>	
NET CURRENT ASSETS			<u>5,944</u>		<u>8,382</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			42,417		38,691
PROVISIONS FOR LIABILITIES			<u>7,295</u>		<u>-</u>
NET ASSETS			<u>35,122</u>		<u>38,691</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and Loss Account			<u>35,121</u>		<u>38,690</u>
SHAREHOLDERS' FUNDS			<u>35,122</u>		<u>38,691</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

D J Johnstone & Son Ltd (Registered number: SC265316)

Abbreviated Balance Sheet - continued

31 March 2014

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

The financial statements were approved by the director on 30 June 2014 and were signed by:

A D Johnstone - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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 2004, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Plant and Machinery	- 15% on reducing balance
Motor Vehicles	- 25% on reducing balance
Computer Equipment	- 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013 and 31 March 2014	15,000
AMORTISATION	
At 1 April 2013	13,500
Amortisation for year	1,500
At 31 March 2014	15,000
NET BOOK VALUE	
At 31 March 2014	-
At 31 March 2013	1,500

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013	51,686
Additions	21,939
Disposals	(16,102)
At 31 March 2014	<u>57,523</u>
DEPRECIATION	
At 1 April 2013	22,877
Charge for year	4,614
Eliminated on disposal	(6,441)
At 31 March 2014	<u>21,050</u>
NET BOOK VALUE	
At 31 March 2014	<u>36,473</u>
At 31 March 2013	<u>28,809</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
10	Ordinary Shares	10 p	<u>1</u>	<u>1</u>

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