

JOHN LOW LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2006

WEDNESDAY



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COMPANIES HOUSE

JOHN LOW LTD

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

JOHN LOW LTD

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2006

	Notes	2006 £	£	2005 £	£
Fixed assets					
Tangible assets	2		13,666		13,251
Current assets					
Stocks		49,213		50,152	
Debtors		125,858		131,263	
Cash at bank and in hand		425,576		428,239	
		600,647		609,654	
Creditors, amounts falling due within one year		(473,905)		(513,495)	
Net current assets			126,742		96,159
Total assets less current liabilities			140,408		109,410
Provisions for liabilities			(1,875)		(1,894)
			138,533		107,516
Pension scheme liability			-		-
			138,533		107,516
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			138,433		107,416
Shareholders' funds			138,533		107,516

JOHN LOW LTD

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 AUGUST 2006

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Approved by the Board for issue on *November 11th 2006*



W N P Chapman
Director



R M Chapman
Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2006**

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Computers	25% Reducing balance
Fixtures, fittings and equipment	10% Reducing balance
Motor vehicles	25% Reducing balance

1.5 Stock

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

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2006

2 Fixed assets

	Tangible assets £
Cost	
At 1 September 2005	43,436
Additions	2,227
At 31 August 2006	45,663
Depreciation	
At 1 September 2005	30,185
Charge for the year	1,812
At 31 August 2006	31,997
Net book value	
At 31 August 2006	13,666
At 31 August 2005	13,251

3 Share capital

	2006 £	2005 £
Authorised		
100 Ordinary shares of £1 each	100	100
5,000 Preference shares class 1 of £1 each	5,000	5,000
	5,100	5,100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100