

JOHN LOW LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2008



JOHN LOW LTD

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JOHN LOW LTD

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2008

	Notes	2008 £	£	2007 £	£
Fixed assets					
Intangible assets	2	375,567		-	
Tangible assets	2	82,818		11,599	
		<u>458,385</u>		<u>11,599</u>	
Current assets					
Stocks		78,135		57,612	
Debtors		209,497		179,534	
Cash at bank and in hand		327,868		585,256	
		<u>615,500</u>		<u>822,402</u>	
Creditors: amounts falling due within one year		<u>(738,041)</u>		<u>(519,022)</u>	
Net current (liabilities)/assets		<u>(122,541)</u>		<u>303,380</u>	
Total assets less current liabilities		<u>335,844</u>		<u>314,979</u>	
Provisions for liabilities		<u>(9,395)</u>		<u>(2,626)</u>	
		<u>326,449</u>		<u>312,353</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		326,349		312,253	
Shareholders' funds		<u>326,449</u>		<u>312,353</u>	

JOHN LOW LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

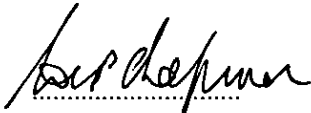
AS AT 31 AUGUST 2008

In preparing these abbreviated accounts:

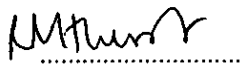
- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (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 3/2/2009



W N P Chapman
Director



R M Hurst
Director

JOHN LOW LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2008

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 2007).

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 Property lease

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.5 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

1.6 Stock

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

1.7 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.

1.8 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.

JOHN LOW LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2008

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2007	-	45,663	45,663
Additions	377,609	81,731	459,340
Disposals	-	(25,855)	(25,855)
At 31 August 2008	377,609	101,539	479,148
Depreciation			
At 1 September 2007	-	34,064	34,064
On disposals	-	(19,694)	(19,694)
Charge for the year	2,042	4,351	6,393
At 31 August 2008	2,042	18,721	20,763
Net book value			
At 31 August 2008	375,567	82,818	458,385
At 31 August 2007	-	11,599	11,599

3 Share capital

	2008 £	2007 £
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