

JOHN LOW LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

THURSDAY



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28/02/2013

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COMPANIES HOUSE

JOHN LOW LTD

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JOHN LOW LTD

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Intangible assets	2	325,523		338,246	
Tangible assets	2	58,013		66,845	
		<u>383,536</u>		<u>405,091</u>	
Current assets					
Stocks		82,008		104,856	
Debtors		234,824		277,399	
Cash at bank and in hand		428,784		595,804	
		<u>745,616</u>		<u>978,059</u>	
Creditors amounts falling due within one year		<u>(334,858)</u>		<u>(699,425)</u>	
Net current assets		<u>410,758</u>		<u>278,634</u>	
Total assets less current liabilities		<u>794,294</u>		<u>683,725</u>	
Provisions for liabilities		<u>(8,239)</u>		<u>(9,208)</u>	
		<u>786,055</u>		<u>674,517</u>	
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		785,955		674,417	
Shareholders' funds		<u>786,055</u>		<u>674,517</u>	

JOHN LOW LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2012

For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 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.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 20/2/2013



Mr W N P Chapman
Director



Mrs R M Hurst
Director

Company Registration No 00528811

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012**

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 April 2008)

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

Property leases 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

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2012

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2011 & at 31 August 2012	378,457	108,522	486,979
Depreciation			
At 1 September 2011	40,211	41,677	81,888
Charge for the year	12,723	8,832	21,555
At 31 August 2012	52,934	50,509	103,443
Net book value			
At 31 August 2012	325,523	58,013	383,536
At 31 August 2011	338,246	66,845	405,091

3 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100