

Company Registration No. 00528811 (England and Wales)

JOHN LOW LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2014

WEDNESDAY



A410KSF5

A07

11/02/2015

#37

COMPANIES HOUSE

JOHN LOW LTD

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		300,077		312,800
Tangible assets	2		53,921		48,818
			<u>353,998</u>		<u>361,618</u>
Current assets					
Stocks		106,742		95,920	
Debtors		237,082		245,720	
Cash at bank and in hand		544,666		491,888	
		<u>888,490</u>		<u>833,528</u>	
Creditors: amounts falling due within one year		<u>(340,985)</u>		<u>(320,469)</u>	
Net current assets			<u>547,505</u>		<u>513,059</u>
Total assets less current liabilities			<u>901,503</u>		<u>874,677</u>
Provisions for liabilities			<u>(8,523)</u>		<u>(7,006)</u>
			<u>892,980</u>		<u>867,671</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			892,880		867,571
Shareholders' funds			<u>892,980</u>		<u>867,671</u>

JOHN LOW LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2014

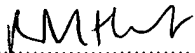
For the financial year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 4/2/15



Mrs R M Hurst
Director

Company Registration No. 00528811

JOHN LOW LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

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.

JOHN LOW LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2013	378,457	90,918	469,375
Additions	-	12,181	12,181
At 31 August 2014	378,457	103,099	481,556
Depreciation			
At 1 September 2013	65,657	42,100	107,757
Charge for the year	12,723	7,078	19,801
At 31 August 2014	78,380	49,178	127,558
Net book value			
At 31 August 2014	300,077	53,921	353,998
At 31 August 2013	312,800	48,818	361,618

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100