Company Registration No. SC012736 (Scotland)

J & G INNES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

J & G INNES LIMITED

CONTENTS

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

J & G INNES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	**2**		1,224,044		1,526,083
Current assets					
Stocks		60,803		58,718	
Debtors		15,279		3,997	
Cash at bank and in hand		291,680		145,439	
		367,762		208,154	
Creditors: amounts falling due within one year		(15,933)		(25,843)	
Net current assets			351,829		182,311
Total assets less current liabilities			1,575,873		1,708,394
Capital and reserves					
Called up share capital	**3**		32,868		32,868
Share premium account			1,725		1,725
Revaluation reserve			1,172,066		1,431,513
Other reserves			40,791		40,791
Profit and loss account			328,423		201,497
Shareholders' funds			1,575,873		1,708,394

For the financial year ended 31 March 2016 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 and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 23 December 2016

Ms J A Innes
Director

Company Registration No. SC012736

J & G INNES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

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

Land and buildings Freehold	1% per annum straight line
Plant and machinery	20% per annum on reducing balance
Motor vehicles	25% per annum on reducing balance

No depreciation is provided in respect of the St Andrews property. It has an indefinite useful life and large residual value, resulting in any depreciation being immaterial.

1.4 Stock

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

1.5 Revenue recognition

Income from sale of goods is recognised when the goods are delivered and title passes.
Rental income is accounted for on an accruals basis.

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

The accounting policy in respect of deferred tax reflects the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

No deferred tax has been provided in the current year due to trading losses carried forward.

2 **Fixed assets**

	Tangible assets £
Cost or valuation	
At 1 April 2015	1,677,017
Additions	262
Disposals	(300,000)
At 31 March 2016	1,377,279
Depreciation	
At 1 April 2015	150,934
Charge for the year	2,301
At 31 March 2016	153,235
Net book value	
At 31 March 2016	1,224,044
At 31 March 2015	1,526,083

3 **Share capital**

	2016 £	2015 £
Allotted, called up and fully paid		
32,868 Ordinary shares of £1 each of £1 each	32,868	32,868

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