

JACKSON TRAWLS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 JANUARY 2012

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COMPANIES HOUSE

ABBREVIATED BALANCE SHEET
AS AT 31 JANUARY 2012

A²+B[®]

	Note	£	31 January 2012 £	£	31 July 2010 £
FIXED ASSETS					
Tangible assets	3		407,992		494,241
Investments	4		382,808		116,825
			<u>790,800</u>		<u>611,066</u>
CURRENT ASSETS					
Stocks		198,210		231,066	
Debtors	5	586,129		857,356	
Cash at bank and in hand		809,785		596,046	
		<u>1,594,124</u>		<u>1,684,468</u>	
CREDITORS: amounts falling due within one year		<u>(644,796)</u>		<u>(494,031)</u>	
NET CURRENT ASSETS			<u>949,328</u>		<u>1,190,437</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,740,128</u>		<u>1,801,503</u>
CREDITORS: amounts falling due after more than one year			(470,100)		(269,110)
PROVISIONS FOR LIABILITIES					
Deferred tax			(23,199)		(11,092)
NET ASSETS			<u>1,246,829</u>		<u>1,521,301</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			1,246,729		1,521,201
SHAREHOLDERS' FUNDS			<u>1,246,829</u>		<u>1,521,301</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

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 31 January 2012 and of its profit for the period then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JANUARY 2012

A²+B[®]

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



Mark Buchan
Director

Date: 30 July 2012



Stephen Buchan
Director

The notes on pages 3 to 6 form part of these financial statements.

1. GOING CONCERN

The directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

2.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

2.4 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Heritable property	-	2% straight line basis
Plant & equipment	-	10% to 33% straight line basis
Fixtures & fittings	-	10% to 33% straight line basis

2.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. ACCOUNTING POLICIES (continued)

2.8 Taxation

Current tax, including UK corporation tax and foreign tax is provided at amounts expected to be paid (or recovered) using rates and laws that have been enacted or substantively enacted by the balance sheet date.

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2.10 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account.

2.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

2.12 Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to profit over the expected useful lives of the relevant assets by equal annual instalments.

Grants of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2012**



2. ACCOUNTING POLICIES (continued)

2.13 Employer Financed Retirement Benefit Schemes (EFRBS)

During the period the Company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The Jackson Trawls Limited 2011 EFRBS.

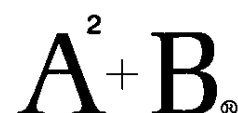
In accordance with UITF Abstract 32 "Employee Benefit Trusts and other intermediate payment arrangements", the Company does not include the assets and liabilities of the Scheme on its balance sheet to the extent that it considers that it will not retain any future economic benefit from the assets of the Scheme and will not have control of the rights or other access to those future economic benefits.

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2010	1,254,339
Additions	131,037
Disposals	(139,982)
At 31 January 2012	1,245,394
Depreciation	
At 1 August 2010	760,098
Charge for the period	115,765
On disposals	(38,461)
At 31 January 2012	837,402
Net book value	
At 31 January 2012	407,992
At 31 July 2010	494,241

JACKSON TRAWLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JANUARY 2012



4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 August 2010	116,825
Additions	365,470
Disposals	(99,487)
At 31 January 2012	382,808
Net book value	
At 31 January 2012	382,808
At 31 July 2010	116,825

Listed investments

The market value of the listed investments at 31 January 2012 was £338,509 (2010 - £98,105).

5. DEBTORS

Debtors includes £203,300 (2010 - £203,300) receivable after more than one year.

6. SHARE CAPITAL

	31 January 2012 £	31 July 2010 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100