

Company Registration No. SC080373 (Scotland)

JOHN P CLARK LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2011

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JOHN P CLARK LIMITED

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JOHN P CLARK LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	961,680		894,343	
Investments	2	42,291		95,597	
		<u>1,003,971</u>		<u>989,940</u>	
Current assets					
Stocks		143,477		144,472	
Debtors		70,457		55,091	
Cash at bank and in hand		57,207		111,746	
		<u>271,141</u>		<u>311,309</u>	
Creditors: amounts falling due within one year	3	<u>(75,538)</u>		<u>(52,118)</u>	
Net current assets		<u>195,603</u>		<u>259,191</u>	
Total assets less current liabilities		<u>1,199,574</u>		<u>1,249,131</u>	
Creditors: amounts falling due after more than one year	4	<u>(133,006)</u>		<u>(126,006)</u>	
		<u>1,066,568</u>		<u>1,123,125</u>	
Capital and reserves					
Called up share capital	5	10,676		10,676	
Share premium account		76,500		76,500	
Profit and loss account		979,392		1,035,949	
Shareholders' funds		<u>1,066,568</u>		<u>1,123,125</u>	

JOHN P CLARK LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2011

For the financial year ended 31 October 2011 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


D A Clark
Director

Company Registration No. SC080373

JOHN P CLARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2011

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 Turnover

Turnover represents amounts receivable, primarily from the sale of livestock and crops, net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Buildings freehold	2% straight line
Plant and machinery	15% straight line
Fixtures, fittings & equipment	20% straight line
Motor vehicles	20% straight line

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.6 Stock

Stock is valued at the lower of cost and net realisable value. Trading stocks and crops are valued at the lower of the aggregate cost per unit or market value.

1.7 Pensions

The company makes payments into the personal pension plans of the directors and certain of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

JOHN P CLARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2011

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 November 2010	1,286,667	98,327	1,384,994
Additions	135,114	13,128	148,242
Disposals	(16,077)	(69,164)	(85,241)
At 31 October 2011	1,405,704	42,291	1,447,995
Depreciation			
At 1 November 2010	392,324	2,730	395,054
On disposals	(7,829)	(2,730)	(10,559)
Charge for the year	59,529	-	59,529
At 31 October 2011	444,024	-	444,024
Net book value			
At 31 October 2011	961,680	42,291	1,003,971
At 31 October 2010	894,343	95,597	989,940

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £7,000 (2010 - £15,880).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £- (2010 - £7,000).

5 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
10,676 Ordinary shares of £1 each	10,676	10,676