

Abbreviated Unaudited Accounts for the Year Ended 31 October 2012

for

John P Clark Limited

MONDAY



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03/06/2013

#376

COMPANIES HOUSE

Callander Colgan Limited
Ballantyne House
84 Academy Street
Inverness
IV1 1LU

John P Clark Limited (Registered number: SC080373)

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for the Year Ended 31 October 2012

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John P Clark Limited

Company Information
for the Year Ended 31 October 2012

DIRECTORS:

D A Clark
Ms S Clark
A Grant

SECRETARY:

A Grant

REGISTERED OFFICE:

Ballantyne House
84 Academy Street
Inverness
IV1 1LU

REGISTERED NUMBER:

SC080373

ACCOUNTANTS:

Callander Colgan Limited
Ballantyne House
84 Academy Street
Inverness
IV1 1LU

Abbreviated Balance Sheet

31 October 2012

	Notes	31.10.12 £	£	31.10.11 £	£
FIXED ASSETS					
Tangible assets	2		923,184		961,680
Investments	3		38,746		42,291
			<u>961,930</u>		<u>1,003,971</u>
CURRENT ASSETS					
Stocks		242,997		143,477	
Debtors		21,481		70,457	
Cash at bank		91,270		57,207	
		<u>355,748</u>		<u>271,141</u>	
CREDITORS					
Amounts falling due within one year		62,093		75,538	
		<u></u>		<u></u>	
NET CURRENT ASSETS			293,655		195,603
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,255,585</u>		<u>1,199,574</u>
CREDITORS					
Amounts falling due after more than one year	4		170,006		133,006
			<u>1,085,579</u>		<u>1,066,568</u>
NET ASSETS			<u></u>		<u></u>
CAPITAL AND RESERVES					
Called up share capital	5		10,676		10,676
Share premium			76,500		76,500
Profit and loss account			998,403		979,392
			<u>1,085,579</u>		<u>1,066,568</u>
SHAREHOLDERS' FUNDS			<u></u>		<u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

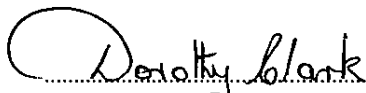
John P Clark Limited (Registered number: SC080373)

Abbreviated Balance Sheet - continued

31 October 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 10/05/13 and were signed on its behalf by:


D A Clark - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost and not provided (land)
Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

Tangible assets are stated at cost, being purchase price less depreciation.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete or slow moving items. Trading stocks and crops are valued at the lower of the aggregate cost per unit or market value.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

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

Investments

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2011	1,405,704
Additions	9,516
Disposals	(17,900)
At 31 October 2012	1,397,320
DEPRECIATION	
At 1 November 2011	444,024
Charge for year	45,559
Eliminated on disposal	(15,447)
At 31 October 2012	474,136
NET BOOK VALUE	
At 31 October 2012	923,184
At 31 October 2011	961,680

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 November 2011	42,291
Disposals	(3,545)
At 31 October 2012	38,746
NET BOOK VALUE	
At 31 October 2012	38,746
At 31 October 2011	42,291

4. CREDITORS

Creditors include the following debts falling due in more than five years:

	31.10.12 £	31.10.11 £
Repayable otherwise than by instalments	11,000	-

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.10.12	31.10.11
Number:	Class:	Nominal value:	£	£
10,676	Ordinary	£1	10,676	10,676

John P Clark Limited (Registered number: SC080373)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2012

6. ULTIMATE CONTROLLING PARTY

The company was under the control of the directors during the current and previous year.