

Abbreviated Unaudited Accounts for the Year Ended 31 October 2016

for

John P Clark Limited

Scott-Moncrieff
10 Ardross Street
Inverness
IV3 5NS

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for the Year Ended 31 October 2016

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DIRECTORS:

Mrs D A Clark
Ms S Clark
Mrs A Grant

SECRETARY:

Mrs A Grant

REGISTERED OFFICE:

10 Ardross Street
Inverness
IV3 5NS

REGISTERED NUMBER:

SC080373 (Scotland)

ACCOUNTANTS:

Scott-Moncrieff
10 Ardross Street
Inverness
IV3 5NS

Abbreviated Balance Sheet
31 October 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Tangible assets	2		930,030		956,909
Investments	3		<u>2,250</u>		<u>2,250</u>
			932,280		959,159
CURRENT ASSETS					
Stocks		326,175		324,262	
Debtors		26,164		51,021	
Cash at bank		<u>32</u>		<u>17,788</u>	
		352,371		393,071	
CREDITORS					
Amounts falling due within one year	4	<u>118,373</u>		<u>75,774</u>	
NET CURRENT ASSETS					
			<u>233,998</u>		<u>317,297</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			1,166,278		1,276,456
CREDITORS					
Amounts falling due after more than one year	4		<u>422,007</u>		<u>406,981</u>
NET ASSETS					
			<u>744,271</u>		<u>869,475</u>
CAPITAL AND RESERVES					
Called up share capital	5		10,676		10,676
Share premium			76,500		76,500
Profit and loss account			<u>657,095</u>		<u>782,299</u>
SHAREHOLDERS' FUNDS					
			<u>744,271</u>		<u>869,475</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 475 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 31 July 2017 and were signed on its behalf by:

Mrs D A Clark - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 October 2016

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 January 2015).

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.

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 2016

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 November 2015	1,531,193
Additions	32,923
At 31 October 2016	<u>1,564,116</u>
DEPRECIATION	
At 1 November 2015	574,284
Charge for year	59,802
At 31 October 2016	<u>634,086</u>
NET BOOK VALUE	
At 31 October 2016	<u>930,030</u>
At 31 October 2015	<u>956,909</u>

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 November 2015 and 31 October 2016	<u>2,250</u>
NET BOOK VALUE	
At 31 October 2016	<u>2,250</u>
At 31 October 2015	<u>2,250</u>

4. **CREDITORS**

Creditors include an amount of £ 80,774 for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	31.10.16	31.10.15
Number:	Class:			
10,676	Ordinary	£1	<u>10,676</u>	<u>10,676</u>

6. **ULTIMATE CONTROLLING PARTY**

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

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.