

John P Small Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 July 2012



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John P Small Limited
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John P Small Limited
(Registration number: SC083902)
Abbreviated Balance Sheet at 31 July 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	-	17,832
Current assets			
Debtors		91,577	61,769
Creditors: Amounts falling due within one year		(91,268)	(70,602)
Net current assets/(liabilities)		309	(8,833)
Total assets less current liabilities		309	8,999
Creditors: Amounts falling due after more than one year		-	(8,513)
Net assets		309	486
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		209	386
Shareholders' funds		309	486

For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 25 November 2013


J P Small
Director

John P Small Limited

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

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention.

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	15% reducing balance basis
Motor vehicles	25% reducing balance basis
Fixtures and fittings	15% reducing balance basis

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligation under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance sheet of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within the creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

John P Small Limited

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

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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 August 2011	39,641	39,641
Disposals	(39,641)	(39,641)
At 31 July 2012	-	-
Depreciation		
At 1 August 2011	21,809	21,809
Eliminated on disposals	(21,809)	(21,809)
At 31 July 2012	-	-
Net book value		
At 31 July 2012	-	-
At 31 July 2011	17,832	17,832

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

4 Related party transactions

Director's advances and credits

	2012 Advance/ Credit £	2012 Repaid £	2011 Advance/ Credit £	2011 Repaid £
Advance in year 31/07/08	26,217	-	31,975	5,758
Advance in year 31/07/09	6,703	-	6,703	-
Advance in year 31/07/10	13,539	-	13,539	-
Advance in year 31/07/12	31,403	-	-	-
	77,862	-	52,217	5,758

5 Control

The company is controlled by the director who owns 51% of the called up share capital.