

SC 104821

J M K BUSINESS SUPPLIES LIMITED

REPORT AND FINANCIAL STATEMENTS

Year ended 31 August 2009

SATURDAY



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COMPANIES HOUSE

J M K BUSINESS SUPPLIES LIMITED

DIRECTORS: Duncan McCaig
Donald Kent

SECRETARY: Duncan McCaig

REGISTERED OFFICE: Millroad Industrial Estate
LINLITHGOW
West Lothian
EH49 7SF

REGISTERED NUMBER: SC 104821

ANNUAL REPORT AND UNAUDITED ACCOUNTS - 31 AUGUST 2009

Page	1.	Report of the directors
	2.	Accountant's report
		Accounts comprising
	3.	Profit & Loss account
	4-5.	Balance Sheet
	6-8.	Notes to the accounts
		The following page does not form part of the statutory accounts
	9.	Trading account

J M K BUSINESS SUPPLIES LIMITED

REPORT OF THE DIRECTORS

The directors present their report and the unaudited accounts for the year to 31 August 2009.

PRINCIPAL ACTIVITY

The company's principal activity is that of providing business supplies.

DIRECTORS

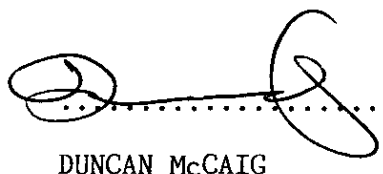
The directors in office in the year and their interests in the share capital of the company were as follows:

	<u>At 31 August 2009</u> <u>Ordinary Shares</u>	<u>At 31 August 2008</u> <u>Ordinary Shares</u>
Duncan McCaig	2.900	2.900
Donald Kent	2.900	2.900

AUDITORS/REPORTING ACCOUNTANTS

The directors resolved to claim exemption from audit requirements under Section 477 of the Companies Act 2006. L E Crawley was appointed as reporting accountant.

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.


.....
DUNCAN McCAIG DIRECTOR

CHARTERED ACCOUNTANT'S REPORT

TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF

J M K BUSINESS SUPPLIES LIMITED

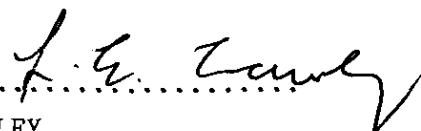
In order to assist you to fulfil your duties under the Companies Act 2006, I have compiled the financial statements of the company on pages 3 to 8 from the accounting records and information and explanations supplied to me which comprise the Profit and Loss Account, the Balance Sheet and the related notes.

This report is made to the Company's Board of Directors as a body. My work has been undertaken to enable me to prepare the accounts on behalf of the Company's Board of Directors and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the Company's Board of Directors as a body, for my work or for this report.

I have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 August 2009 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the accounts. For this reason I have not verified the accuracy of completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the accounts.

.....
L E CRAWLEY
CHARTERED ACCOUNTANT

21 DEANBURN ROAD
LINLITHGOW
WEST LOTHIAN
EH49 6EY

May 2010

J M K BUSINESS SUPPLIES LIMITED

PROFIT AND LOSS ACCOUNT
For the year ended 31 August 2009

	<u>Notes</u>	<u>2009</u> £	<u>2008</u> £
TURNOVER	1	525.007	629.652
Cost of Sales		<u>213.696</u>	<u>272.533</u>
GROSS PROFIT		311.311	357.119
ADMINISTRATION COSTS			
General Overheads		229.311	270.802
Directors' Remuneration		53.031	56.635
Depreciation		28.941	38.488
Directors' Pension Contributions		<u>1.500</u>	<u>4.000</u>
		312.783	369.925
		(1.472)	(12.806)
Bank Interest Received		<u>-</u>	<u>821</u>
PROFIT (LOSS) BEFORE TAXATION	2	(1.472)	(11.985)
Tax on Ordinary Activities	3	<u>3.719</u>	<u>3.330</u>
PROFIT (LOSS) AFTER TAXATION		<u>2.247</u>	<u>(8.655)</u>
STATEMENT OF RETAINED EARNINGS			
Brought Forward		99.665	108.320
Surplus (Deficit)		<u>2.247</u>	<u>(8.655)</u>
Carried Forward		<u>101.912</u>	<u>99.665</u>

The notes on pages 6 to 8 form part of these financial statements

J M K BUSINESS SUPPLIES LIMITED

BALANCE SHEET As at 31 August 2009

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
		£	£
FIXED ASSETS			
Tangible Assets	4	87.016	115.706
Intangible Assets		3.000	3.000
		<u>90.016</u>	<u>118.706</u>
CURRENT ASSETS			
Investment at Cost		500	500
Stock		2.667	3.909
Debtors	5	69.924	107.501
Cash in Bank and on Hand		19.093	229
		<u>92.184</u>	<u>112.139</u>
CREDITORS	6		
Amounts falling due within one year		(42.937)	(80.488)
NET CURRENT ASSETS (LIABILITIES)		<u>49.247</u>	<u>31.651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>139.263</u>	<u>150.357</u>
CREDITORS	7		
Amounts falling due after more than one year - HP		(22.499)	(32.121)
		<u>116.764</u>	<u>118.236</u>
PROVISION FOR LIABILITIES & CHARGES			
Deferred Taxation		(9.052)	(12.771)
NET ASSETS		<u><u>107.712</u></u>	<u><u>105.465</u></u>
CAPITAL AND RESERVES			
Called Up Share Capital	8	5.800	5.800
Profit and Loss Account		101.912	99.665
SHAREHOLDERS' FUNDS		<u><u>107.712</u></u>	<u><u>105.465</u></u>

J M K BUSINESS SUPPLIES LIMITED

BALANCE SHEET CONT'D

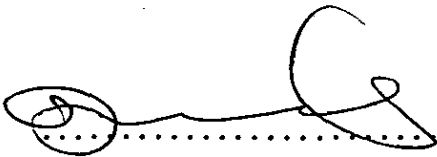
As at 31 August 2009

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

For the financial year ended 31 August 2009 the company was entitled to exemption from audit under Section 477 Companies Act 2006; and no notice has been deposited under Section 476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 and for preparing accounts 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 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.

Signed on behalf of the board of directors

A handwritten signature in black ink, appearing to read 'Duncan McCaig', is written over a horizontal dotted line.

DUNCAN McCAIG

DIRECTOR

Approved by the board

May 2010

The notes on pages 6 to 8 form part of these financial statements

J M K BUSINESS SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 August 2009

1. ACCOUNTING POLICIES

Basis of Accounting The accounts have been prepared under the historical cost convention.

Turnover represents net invoiced sales of goods excluding VAT.

Tangible Fixed Assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life

Improvement	- 10% of reducing balance
Plant & Equipment	- 25% of reducing balance
Furniture & Fittings	- 20% of reducing balance

Intangible Fixed Assets

No depreciation is provided on Goodwill shown at cost.

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Deferred Taxation arises as a result of including items of expenditure in tax computations in periods different from those in which they are included in the company's accounts. Deferred Tax is provided in full on timing differences which result in an obligation to pay more tax at a future date at the anticipated average tax rates.

2. OPERATING PROFIT

	<u>2009</u>	<u>2008</u>
	£	£
The operating profit is stated after charging:		
Amount written off Tangible Fixed Assets	28.941	38.488
Directors' Remuneration	53.031	56.635
Directors' Pension Scheme	1.500	4.000
	<u> </u>	<u> </u>

3. TAXATION

The tax credit on the profit on Ordinary Activities was as follows:

	£	£
Deferred Tax decrease	3.719	3.330
	<u> </u>	<u> </u>

J M K BUSINESS SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the year to 31 August 2009

4. FIXED ASSETS

	<u>Improvements</u> £	<u>Plant & Machinery</u> £	<u>Fixtures & Fittings</u> £	<u>Total</u> £
COST				
At 1 September 2008	600	375.905	13.596	390.101
Additions	-	251	-	251
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2009	<u>600</u>	<u>376.156</u>	<u>13.596</u>	<u>390.352</u>
DEPRECIATION				
At 1 September 2008	578	261.196	12.621	274.395
On Disposal	-	-	-	-
Charge for Year	<u>7</u>	<u>28.739</u>	<u>195</u>	<u>28.941</u>
At 31 August 2009	<u>585</u>	<u>289.935</u>	<u>12.816</u>	<u>303.336</u>
NET BOOK VALUES				
At 31 August 2009	<u>15</u>	<u>86.221</u>	<u>780</u>	<u>87.016</u>
At 31 August 2008	<u>22</u>	<u>114.709</u>	<u>975</u>	<u>115.706</u>

5. DEBTORS

	<u>2009</u> £	<u>2008</u> £
Trade Debtors	<u>69.924</u>	<u>107.501</u>

J M K BUSINESS SUPPLIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

For the year ended 31 August 2009

6. CREDITORS

Amounts falling due within one year

	<u>2009</u> £	<u>2008</u> £
Bank Overdraft	-	13.681
Directors' Loan	1.180	1.180
PAYE & VAT	7.030	14.003
Trade Creditors & Accruals	27.227	31.391
HP Creditors	7.500	20.233
	<u>42.937</u>	<u>80.488</u>

7. CREDITORS

Amounts falling due after more than one year

	£	£
Obligations under HP Contracts	22.500	32.121
	<u>22.500</u>	<u>32.121</u>
Repayable between one and five years	22.500	32.121
	<u>22.500</u>	<u>32.121</u>

8. CALLED UP SHARE CAPITAL

	<u>No.</u>	<u>No.</u>
Authorised Ordinary Shares of £1	10.000	10.000
	<u>10.000</u>	<u>10.000</u>
Allotted, Issued and Fully Paid Ordinary Shares of £1 each	5.800	5.800
	<u>5.800</u>	<u>5.800</u>