Registration number: SC192151

NJS (SCOTLAND) LTD

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

Anne A Laing
Chartered Accountants
Lavona
Calcots
ELGIN
Moray
IV30 8NB

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NJS (SCOTLAND) LTD

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NJS (SCOTLAND) LTD

Company Information

Directors	George Melrose Paul Melrose
Registered office	14 Pinefield Parade ELGIN Moray IV30 6AG
Accountants	Anne A Laing Chartered Accountants Lavona Calcots ELGIN Moray IV30 8NB

NJS (SCOTLAND) LTD

Directors' Report for the Year Ended 31 December 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

Directors of the company
The directors who held office during the year were as follows:

George Melrose

Paul Melrose

Principal activity
The principal activity of the company is providing the service of the removal of asbestos, contract cleaning and the sales of janitorial supplies.

Small companies provision statement
This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 11 September 2017 and signed on its behalf by:

Paul Melrose
Director

Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of NJS (SCOTLAND) LTD for the Year Ended 31 December 2016

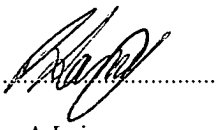
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of NJS (SCOTLAND) LTD for the year ended 31 December 2016 as set out on pages 4 to 14 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland (ICAS) we are subject to its ethical and other professional requirements which are detailed at http//www.icas.org.uk/accountspreparationguidance.

This report is made solely to the Board of Directors of NJS (SCOTLAND) LTD, as a body, in accordance with the terms of our engagement letter dated 13 December 1997. Our work has been undertaken solely to prepare for your approval the accounts of NJS (SCOTLAND) LTD and state those matters that we have agreed to state to the Board of Directors of NJS (SCOTLAND) LTD, as a body, in this report in accordance with ICAS requirements.

It is your duty to ensure that NJS (SCOTLAND) LTD has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of NJS (SCOTLAND) LTD. You consider that NJS (SCOTLAND) LTD is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of NJS (SCOTLAND) LTD. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



Anne A Laing
Chartered Accountants
Lavona
Calcots
ELGIN
Moray
IV30 8NB

11 September 2017

NJS (SCOTLAND) LTD

Profit and Loss Account for the Year Ended 31 December 2016

	Note	Total 31 December 2016 £	Total 31 December 2015 £
Turnover		211,834	253,259
Cost of sales		(171,511)	(180,946)
Gross profit		40,323	72,313
Distribution costs		(4,060)	(4,142)
Administrative expenses		(27,354)	(47,407)
Operating profit		8,909	20,764
Profit before tax	4	8,909	20,764
Taxation		(1,787)	(4,153)
Profit for the financial year		7,122	16,611

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

NJS (SCOTLAND) LTD

Statement of Comprehensive Income for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Profit for the year		7,122	16,611
Total comprehensive income for the year		7,122	16,611

The notes on pages 8 to 14 form an integral part of these financial statements.

NJS (SCOTLAND) LTD

(Registration number: SC192151)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	5	191,005	185,217
Current assets			
Stocks	6	2,250	1,784
Debtors	7	36,760	32,229
Cash at bank and in hand		229,260	247,987
		268,270	282,000
Creditors: Amounts falling due within one year	8	(38,948)	(43,169)
Net current assets		229,322	238,831
Total assets less current liabilities		420,327	424,048
Provisions for liabilities		(3,713)	(4,556)
Net assets		416,614	419,492
Capital and reserves			
Called up share capital		100	100
Profit and loss account		416,514	419,392
Total equity		416,614	419,492

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved and authorised by the Board on 11 September 2017 and signed on its behalf by:

Paul Melrose

Director

NJS (SCOTLAND) LTD

Statement of Changes in Equity for the Year Ended 31 December 2016

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	100	419,392	419,492
Profit for the year	-	7,122	7,122
Total comprehensive income	-	7,122	7,122
Dividends	-	(10,000)	(10,000)
At 31 December 2016	100	416,514	416,614

	Share capital £	Profit and loss account £	Total £
At 1 January 2015	100	422,781	422,881
Profit for the year	-	16,611	16,611
Total comprehensive income	-	16,611	16,611
Dividends	-	(20,000)	(20,000)
At 31 December 2015	100	419,392	419,492

The notes on pages 8 to 14 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:
14 Pinefield Parade
ELGIN
Moray
IV30 6AG

These financial statements were authorised for issue by the Board on 11 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance
These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation
These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition
Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax
The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets
Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation
Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% reducing balance

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital
Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends
Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 10 (2015 - 10).

4 Profit before tax

Arrived at after charging/(crediting)

	2016 £	2015 £
Depreciation expense	4,212	6,305

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £
Cost or valuation				
At 1 January 2016	165,786	8,138	32,225	43,614
Additions	10,000	-	-	-
At 31 December 2016	175,786	8,138	32,225	43,614
Depreciation				
At 1 January 2016	-	7,044	19,254	38,248
Charge for the year	-	164	3,243	805
At 31 December 2016	-	7,208	22,497	39,053
Carrying amount				
At 31 December 2016	175,786	930	9,728	4,561
At 31 December 2015	165,786	1,094	12,971	5,366

	Total £
Cost or valuation	
At 1 January 2016	249,763
Additions	10,000
At 31 December 2016	259,763
Depreciation	
At 1 January 2016	64,546
Charge for the year	4,212
At 31 December 2016	68,758
Carrying amount	
At 31 December 2016	191,005
At 31 December 2015	185,217

Included within the net book value of land and buildings above is £175,786 (2015 - £165,786) in respect of freehold land and buildings.

6 Stocks

	2016 £	2015 £
Other inventories	2,250	1,784

7 Debtors

	2016 £	2015 £
Trade debtors	36,760	32,229
Total current trade and other debtors	36,760	32,229

8 Creditors

	Note	2016 £	2015 £
Due within one year			
Trade creditors		5,238	3,633
Taxation and social security		17,759	16,043
Other creditors		15,951	23,493
		38,948	43,169

9 Dividends

Final dividends paid

	2016 £	2015 £
Final dividend of £100 (2015 - £200) per each Ordinary share	10,000	20,000

10 Transition to FRS 102

Balance Sheet at 1 January 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		19,431	-	-	19,431
Investment property		165,786	-	-	165,786
		185,217	-	-	185,217
Current assets					
Stocks		1,784	-	-	1,784
Debtors		32,229	-	-	32,229
Cash at bank and in hand		247,987	-	-	247,987
		282,000	-	-	282,000
Creditors: Amounts falling due within one year		(43,169)	-	-	(43,169)
Net current assets		238,831	-	-	238,831
Total assets less current liabilities		424,048	-	-	424,048
Provisions for liabilities		(4,556)	-	-	(4,556)
Net assets		419,492	-	-	419,492
Capital and reserves					
Called up share capital		100	-	-	100
Profit and loss account		419,392	-	-	419,392
Total equity		419,492	-	-	419,492

Balance Sheet at 31 December 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Tangible assets		19,431	-	-	19,431
Investment property		165,786	-	-	165,786
		185,217	-	-	185,217
Current assets					
Stocks		1,784	-	-	1,784
Debtors		32,229	-	-	32,229
Cash at bank and in hand		247,987	-	-	247,987
		282,000	-	-	282,000
Creditors: Amounts falling due within one year		(43,169)	-	-	(43,169)
Net current assets		238,831	-	-	238,831
Total assets less current liabilities		424,048	-	-	424,048
Provisions for liabilities		(4,556)	-	-	(4,556)
Net assets		419,492	-	-	419,492
Capital and reserves					
Called up share capital		100	-	-	100
Profit and loss account		419,392	-	-	419,392
Total equity		419,492	-	-	419,492

Notes to the Financial Statements for the Year Ended 31 December 2016

Profit and Loss Account for the year ended 31 December 2015

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Turnover		253,259	-	-	253,259
Cost of sales		(180,946)	-	-	(180,946)
Gross profit		72,313	-	-	72,313
Distribution costs		(4,142)	-	-	(4,142)
Administrative expenses		(47,407)	-	-	(47,407)
Operating profit		20,764	-	-	20,764
Profit before tax		20,764	-	-	20,764
Taxation		(4,153)	-	-	(4,153)
Profit for the financial year		16,611	-	-	16,611

NJS (SCOTLAND) LTD

Detailed Profit and Loss Account for the Year Ended 31 December 2016

	2016 £	2015 £
Turnover (analysed below)	211,834	253,259
Cost of sales (analysed below)	(171,511)	(180,946)
Gross profit	40,323	72,313
Gross profit (%)	19.04%	28.55%
Distribution costs (analysed below)	(4,060)	(4,142)
Administrative expenses		
Employment costs (analysed below)	(1,393)	(1,072)
Establishment costs (analysed below)	(5,696)	(25,799)
General administrative expenses (analysed below)	(20,021)	(20,199)
Finance charges (analysed below)	(244)	(337)
	(27,354)	(47,407)
Operating profit	8,909	20,764
Profit before tax	8,909	20,764

NJS (SCOTLAND) LTD

Detailed Profit and Loss Account for the Year Ended 31 December 2016

	2016 £	2015 £
Turnover		
Sales, UK	211,864	248,777
Other revenue	(30)	-
Rent receivable	-	4,482
	211,834	253,259
Cost of sales		
Direct costs	32,849	27,101
Wages and salaries	134,450	147,540
Depreciation of plant and machinery	4,212	6,305
	171,511	180,946
Distribution costs		
Insurance	4,060	4,142
Employment costs		
Staff training	(1,393)	(1,072)
Establishment costs		
Rent and rates	(1,890)	(1,780)
Light, heat and power	(654)	(726)
Repairs and maintenance	(3,152)	(23,293)
	(5,696)	(25,799)
General administrative expenses		
Telephone and fax	(631)	(756)
Computer software and maintenance costs	(357)	-
Printing, postage and stationery	(378)	(423)
Trade subscriptions	(2,332)	(2,088)
Sundry expenses	(344)	(1,250)
Management charges payable	-	(1,081)
Motor expenses	(10,267)	(9,599)
Travel and subsistence	(2,075)	(2,350)
Advertising	(2,039)	(1,552)
Accountancy fees	(1,003)	(1,100)
Legal and professional fees	(595)	-
	(20,021)	(20,199)
Finance charges		
Bank charges	(244)	(337)