

J D CATERING (SCOTLAND) LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2011

THURSDAY



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COMPANIES HOUSE

J D CATERING (SCOTLAND) LIMITED

COMPANY INFORMATION

Directors	Dorothy Black Jason Black
Company secretary	Jason Black
Company number	SC232000
Registered office	Citypoint 65 Haymarket Terrace Edinburgh EH12 5HD

J D CATERING (SCOTLAND) LIMITED

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J D CATERING (SCOTLAND) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MAY 2011**

The directors present their report and the financial statements for the year ended 31 May 2011.

Principal activities

The principal activity of the company during the year was the provision of hot and cold food from catering units.

Directors

The directors who served during the year were:

Dorothy Black
Jason Black

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on

and signed on its behalf.

Jason Black
Director

 9/12/11

J D CATERING (SCOTLAND) LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF J D CATERING (SCOTLAND) LIMITED FOR THE
YEAR ENDED 31 MAY 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J D Catering (Scotland) Limited for the year ended 31 May 2011 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the the board of directors of J D Catering (Scotland) Limited, as a body, in accordance with the terms of our engagement letter dated 28 September 2011. Our work has been undertaken solely to prepare for your approval the financial statements of J D Catering (Scotland) Limited and state those matters that we have agreed to state to the the board of directors of J D Catering (Scotland) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J D Catering (Scotland) Limited and its the board of directors as a body for our work or for this report.

It is your duty to ensure that J D Catering (Scotland) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of J D Catering (Scotland) Limited. You consider that J D Catering (Scotland) Limited 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 financial statements of J D Catering (Scotland) Limited. 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 financial statements.



PKF (UK) LLP
Edinburgh, UK

18 December 2011

J D CATERING (SCOTLAND) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2011**

	Note	2011 £	2010 £
TURNOVER	1,2	478,119	507,667
Cost of sales		(158,521)	(180,998)
GROSS PROFIT		319,598	326,669
Administrative expenses		(253,286)	(274,327)
OPERATING PROFIT	3	66,312	52,342
Interest payable and similar charges		(729)	(441)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		65,583	51,901
Tax on profit on ordinary activities	5	(16,061)	(11,172)
PROFIT FOR THE FINANCIAL YEAR	13	49,522	40,729

The notes on pages 6 to 10 form part of these financial statements.

J D CATERING (SCOTLAND) LIMITED
REGISTERED NUMBER: SC232000

BALANCE SHEET
AS AT 31 MAY 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Intangible assets	6		3,000		6,000
Tangible assets	7		60,707		45,628
			<u>63,707</u>		<u>51,628</u>
CURRENT ASSETS					
Stocks		1,900		1,850	
Debtors	8	1,887		1,931	
Cash at bank		16,707		11,371	
		<u>20,494</u>		<u>15,152</u>	
CREDITORS: amounts falling due within one year	9	<u>(61,231)</u>		<u>(52,673)</u>	
NET CURRENT LIABILITIES			<u>(40,737)</u>		<u>(37,521)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>22,970</u>		<u>14,107</u>
CREDITORS: amounts falling due after more than one year	10		<u>(13,080)</u>		<u>(483)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax	11		<u>(9,005)</u>		<u>(4,761)</u>
NET ASSETS			<u>885</u>		<u>8,863</u>
CAPITAL AND RESERVES					
Called up share capital	12		2		2
Profit and loss account	13		883		8,861
SHAREHOLDERS' FUNDS			<u>885</u>		<u>8,863</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2011 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

J D CATERING (SCOTLAND) LIMITED

**BALANCE SHEET (continued)
AS AT 31 MAY 2011**

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

**Jason Black
Director**

A handwritten signature in black ink, appearing to read 'J Black', written in a cursive style.

9/12/11

J D CATERING (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Owned plant & machinery	- 20% reducing balance
Motor vehicles	- 25% reducing balance

Assets held under finance lease are depreciated on a straight line basis over the length of the lease.

1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

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

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

J D CATERING (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2011

2. TURNOVER

All turnover arose within the United Kingdom.

3. OPERATING PROFIT

The operating profit is stated after charging:

	2011 £	2010 £
Amortisation - intangible fixed assets	3,000	3,000
Depreciation of tangible fixed assets:		
- owned by the company	9,801	5,897
- held under finance leases	4,408	5,808
Profit on sale of tangible assets	(5,000)	-
	<u> </u>	<u> </u>

4. DIRECTORS' REMUNERATION

	2011 £	2010 £
Aggregate emoluments	11,190	10,400
	<u> </u>	<u> </u>

The highest paid director received remuneration of £11,190 (2010 - £10,400).

5. TAXATION

	2011 £	2010 £
Analysis of tax charge in the year		
Current tax		
UK corporation tax charge on profit for the year	11,817	11,172
Deferred tax (see note 11)		
Origination and reversal of timing differences	4,244	-
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	<u>16,061</u>	<u>11,172</u>

J D CATERING (SCOTLAND) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2011**

6. INTANGIBLE FIXED ASSETS

	Goodwill £
Cost	
At 1 June 2010 and 31 May 2011	30,000
Amortisation	
At 1 June 2010	24,000
Charge for the year	3,000
At 31 May 2011	27,000
Net book value	
At 31 May 2011	3,000
At 31 May 2010	6,000

7. TANGIBLE FIXED ASSETS

	Plant & machinery £	Motor vehicles £	Total £
Cost			
At 1 June 2010	113,886	8,500	122,386
Additions	29,288	-	29,288
At 31 May 2011	143,174	8,500	151,674
Depreciation			
At 1 June 2010	71,844	4,914	76,758
Charge for the year	13,312	897	14,209
At 31 May 2011	85,156	5,811	90,967
Net book value			
At 31 May 2011	58,018	2,689	60,707
At 31 May 2010	42,042	3,586	45,628

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2011 £	2010 £
Plant and machinery	28,000	5,808

J D CATERING (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2011

8. DEBTORS

	2011 £	2010 £
Other debtors	1,887	1,931

9. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Bank loans and overdrafts	20,249	16,811
Net obligations under finance leases	7,008	5,794
Corporation tax	11,544	11,175
Social security and other taxes	8,804	14,551
Other creditors	13,626	4,342
	61,231	52,673

The bank overdraft is secured by a floating charge over the assets of the company.

Finance lease and hire purchase creditors are secured on the assets concerned.

10. CREDITORS: Amounts falling due after more than one year

	2011 £	2010 £
Net obligations under finance leases	13,080	483

Finance lease and hire purchase creditors are secured on the assets concerned.

11. DEFERRED TAXATION

	2011 £	2010 £
At beginning of year	4,761	4,761
Charge for year	4,244	-
At end of year	9,005	4,761

The provision for deferred taxation is made up as follows:

	2011 £	2010 £
Accelerated capital allowances	9,005	4,761

J D CATERING (SCOTLAND) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2011

12. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

13. RESERVES

	Profit and loss account £
At 1 June 2010	8,861
Profit for the year	49,522
Dividends: Equity capital	(57,500)
	<u>883</u>
At 31 May 2011	<u>883</u>

14. DIVIDENDS

	2011 £	2010 £
Dividends paid on equity capital	<u>57,500</u>	<u>32,000</u>

15. RELATED PARTY TRANSACTIONS

Included within other creditors is a loan of £9,381 (2010 - £1,032) from the directors. The maximum outstanding during the year was £9,381.

Dividends of £57,500 (2010 - £32,000) were paid to the directors.

During the year the company paid rent totalling £7,200 (2010 - £7,200) to the directors.