**Registered Number SC242973**

# JAY PROPERTIES (SCOTLAND) LIMITED

## Abbreviated Accounts

## 31 July 2012

**JAY PROPERTIES (SCOTLAND) LIMITED** **Registered Number SC242973**

## Abbreviated Balance Sheet as at 31 July 2012

| | *Notes* | *2012* | *2011* |
|---|---|---|---|
| | | £ | £ |
| **Fixed assets** | | | |
| Tangible assets | 2 | 2,048 | 2,665 |
| | | 2,048 | 2,665 |
| **Current assets** | | | |
| Stocks | | 1,029,524 | 663,817 |
| Debtors | | 64,494 | 10,186 |
| | | 1,094,018 | 674,003 |
| **Creditors: amounts falling due within one year** | | (1,095,426) | (690,724) |
| **Net current assets (liabilities)** | | (1,408) | (16,721) |
| **Total assets less current liabilities** | | 640 | (14,056) |
| **Total net assets (liabilities)** | | 640 | (14,056) |
| **Capital and reserves** | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | 540 | (14,156) |
| **Shareholders' funds** | | 640 | (14,056) |

- 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 directors acknowledge their 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 Board on 26 March 2013

And signed on their behalf by:
**Mr J Ainscough, Director**

## Notes to the Abbreviated Accounts for the period ended 31 July 2012

### 1 Accounting Policies

**Basis of measurement and preparation of accounts**
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**
Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% per annum straight line basis

**Other accounting policies**
Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

### 2 Tangible fixed assets

| | £ |
|---|---|
| **Cost** | |
| At 1 August 2011 | 21,642 |
| Additions | 1,140 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 July 2012 | 22,782 |
| **Depreciation** | |
| At 1 August 2011 | 18,977 |
| Charge for the year | 1,757 |
| On disposals | - |
| At 31 July 2012 | 20,734 |
| **Net book values** | |
| At 31 July 2012 | 2,048 |
| At 31 July 2011 | 2,665 |

### 3 Transactions with directors

| | |
|---|---|
| Name of director receiving advance or credit: | Mr J Ainscough |
| Description of the transaction: | Loan |
| Balance at 1 August 2011: | £ 319,234 |
| Advances or credits made: | £ 180,157 |
| Advances or credits repaid: | - |
| Balance at 31 July 2012: | £ 499,391 |

| | |
|---|---|
| Name of director receiving advance or credit: | Mrs J Ainscough |
| Description of the transaction: | Loan |
| Balance at 1 August 2011: | £ 319,234 |
| Advances or credits made: | £ 180,157 |
| Advances or credits repaid: | - |
| Balance at 31 July 2012: | £ 499,391 |

The company was under the control of Mr Ainscough throughout the current and previous year. Mr Ainscough is the managing director and majority shareholder.

Mrs & Mrs Ainscough received dividends of £77,000 during the year (2011: NIL).

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.