COMPANY REGISTRATION NUMBER SC246736

JOHN MUNRO LIMITED

ABBREVIATED ACCOUNTS

30 APRIL 2007

GRAEME M. FRASER & CO.

GRAEME M FRASER & CO
Chartered Accountants
Park House Centre
South Street
Elgin
Moray
IV30 1JB

WEDNESDAY
SALXRSIL
SCT 29/08/2007 1903
COMPANIES HOUSE

JOHN MUNRO LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2007

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

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JOHN MUNRO LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2007

	Note	2007 £	£	2006 £
FIXED ASSETS	2			
Intangible assets			**16,000**	17,000
Tangible assets			**4,299**	5,562
			20,299	22,562
CURRENT ASSETS				
Debtors		**7,148**		15,525
Cash at bank and in hand		**42,296**		18,179
		49,444		33,704
CREDITORS: Amounts falling due within one year		**37,441**		29,014
NET CURRENT ASSETS			**12,003**	4,690
TOTAL ASSETS LESS CURRENT LIABILITIES			**32,302**	27,252
PROVISIONS FOR LIABILITIES AND CHARGES			**265**	309
			32,037	26,943
CAPITAL AND RESERVES				
Called up equity share capital	4		**2**	2
Profit and loss account			**32,035**	26,941
SHAREHOLDERS' FUNDS			**32,037**	26,943

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The Balance sheet continues on the following page

The notes on pages 3 to 5 form part of these abbreviated accounts

JOHN MUNRO LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 APRIL 2007

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for

(i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and

(ii) preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director on 26/8/07

MR J MUNRO
Director

John Munro

GRAEME M FRASER & CO.

JOHN MUNRO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

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

In respect of long term contracts and contracts for on going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced Turnover in respect of long term contracts and contracts for on going services is recognised by reference to the stage of completion

Amortisation

Amortisation 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

Goodwill	straight line over 20 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

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% reducing balance
Trailer	25% reducing balance
Motor Vehicles	25% reducing balance
Equipment	25% reducing balance

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1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 May 2006	**20,000**	**8,493**	**28,493**
Additions	**–**	**170**	**170**
At 30 April 2007	**20,000**	**8,663**	**28,663**
DEPRECIATION			
At 1 May 2006	**3,000**	**2,931**	**5,931**
Charge for year	**1,000**	**1,433**	**2,433**
At 30 April 2007	**4,000**	**4,364**	**8,364**
NET BOOK VALUE			
At 30 April 2007	**16,000**	**4,299**	**20,299**
At 30 April 2006	17,000	5,562	22,562

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3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Munro throughout the current year and previous year Mr Munro is the managing director and only shareholder

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE

4. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
30,000 Ordinary shares of £1 each	**30,000**	30,000

Allotted, called up and fully paid:

	2007		2006	
	No	**£**	No	£
Ordinary shares of £1 each	**2**	**2**	2	2

GRAEME M FRASER & CO.

JOHN MUNRO LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR OF JOHN MUNRO LIMITED

YEAR ENDED 30 APRIL 2007

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 30 April 2007, set out on pages 1 to 5

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

GRAEME M FRASER & CO
Chartered Accountants

Park House Centre
South Street
Elgin
Moray
IV30 1JB

26/08/2007

GRAEME M. FRASER & CO