

John Munro Limited

Abbreviated Accounts For The Year Ended 30 April 2016

The Long Partnership
Park House Centre
South Street
Elgin
IV30 1JB

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For The Year Ended 30 April 2016**

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John Munro Limited

**Company Information
For The Year Ended 30 April 2016**

DIRECTOR: J Munro

REGISTERED OFFICE: Hendry Cottage
Lein Road
Kingston
Fochabers
Moray
IV32 7NW

REGISTERED NUMBER: SC246736 (Scotland)

ACCOUNTANTS: The Long Partnership
Park House Centre
South Street
Elgin
IV30 1JB

John Munro Limited (Registered number: SC246736)

**Abbreviated Balance Sheet
30 April 2016**

	Notes	30.4.16 £	£	30.4.15 £	£
FIXED ASSETS					
Intangible assets	2		7,000		8,000
Tangible assets	3		<u>3,662</u>		<u>5,202</u>
			10,662		13,202
CURRENT ASSETS					
Stocks		12,000		-	
Debtors		9,929		6,050	
Cash at bank		<u>13,232</u>		<u>43,066</u>	
		35,161		49,116	
CREDITORS					
Amounts falling due within one year		<u>24,825</u>		<u>33,848</u>	
NET CURRENT ASSETS			<u>10,336</u>		<u>15,268</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,998		28,470
PROVISIONS FOR LIABILITIES			<u>732</u>		<u>1,040</u>
NET ASSETS			<u>20,266</u>		<u>27,430</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>20,166</u>		<u>27,330</u>
SHAREHOLDERS' FUNDS			<u>20,266</u>		<u>27,430</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
30 April 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the director on 11 August 2016 and were signed by:

J Munro - Director

**Notes to the Abbreviated Accounts
For The Year Ended 30 April 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	
and 30 April 2016	<u>20,000</u>
AMORTISATION	
At 1 May 2015	12,000
Amortisation for year	<u>1,000</u>
At 30 April 2016	<u>13,000</u>
NET BOOK VALUE	
At 30 April 2016	<u>7,000</u>
At 30 April 2015	<u>8,000</u>

**Notes to the Abbreviated Accounts - continued
For The Year Ended 30 April 2016**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 May 2015	18,071
Disposals	<u>(5,700)</u>
At 30 April 2016	<u>12,371</u>
DEPRECIATION	
At 1 May 2015	12,869
Charge for year	1,299
Eliminated on disposal	<u>(5,459)</u>
At 30 April 2016	<u>8,709</u>
NET BOOK VALUE	
At 30 April 2016	<u>3,662</u>
At 30 April 2015	<u>5,202</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.16 £	30.4.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. RELATED PARTY DISCLOSURES

During the year, total dividends of £16,820 (2015 - £21,500) were paid to the director .

J Munro

Mr J Munro is a director in the company.

A loan has been given to the company by the director. No interest is charged and no repayment terms have been agreed.

	30.4.16 £	30.4.15 £
Amount due to related party at the balance sheet date	<u>20,437</u>	<u>19,654</u>

6. ULTIMATE CONTROLLING PARTY

The controlling party is J Munro.

The ultimate controlling party is J Munro.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
John Munro Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of John Munro Limited for the year ended 30 April 2016 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 practising 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 director of John Munro Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of John Munro Limited and state those matters that we have agreed to state to the director of John Munro Limited 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 the company and its director for our work or for this report.

It is your duty to ensure that John Munro 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 John Munro Limited. You consider that John Munro 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 John Munro 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.

The Long Partnership
Park House Centre
South Street
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IV30 1JB

11 August 2016

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.