REGISTERED NUMBER: SC246736 (Scotland)

John Munro Limited

Financial Statements For The Year Ended 30 April 2018

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

John Munro Limited (Registered number: SC246736)

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John Munro Limited

Company Information
For The Year Ended 30 April 2018

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)

Balance Sheet
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Intangible assets	4		4,200		5,600
Tangible assets	5		2,060		2,746
			6,260		8,346
CURRENT ASSETS					
Stocks		20,667		20,667	
Debtors	6	9,780		4,629	
Cash at bank		24,325		12,442	
		54,772		37,738	
CREDITORS					
Amounts falling due within one year	7	30,496		27,830	
NET CURRENT ASSETS			24,276		9,908
TOTAL ASSETS LESS CURRENT LIABILITIES			30,536		18,254
PROVISIONS FOR LIABILITIES	8		391		547
NET ASSETS			30,145		17,707
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		30,045		17,607
SHAREHOLDERS' FUNDS			30,145		17,707

The notes form part of these financial statements

continued...

Balance Sheet - continued
30 April 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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

(b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 1 August 2018 and were signed by:

J Munro - Director

Notes to the Financial Statements
For The Year Ended 30 April 2018

1. STATUTORY INFORMATION

John Munro Limited is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill is the amount paid in connection with the acquisition of a business in 2003. After initially being amortised evenly over its initial estimated useful life of twenty years, the remainder is now being amortised over its remaining estimated useful life of five years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 May 2017 and 30 April 2018	20,000
AMORTISATION	
At 1 May 2017	14,400
Charge for year	1,400
At 30 April 2018	15,800
NET BOOK VALUE	
At 30 April 2018	4,200
At 30 April 2017	5,600

5. **TANGIBLE FIXED ASSETS**

	Equipment £
COST	
At 1 May 2017 and 30 April 2018	12,371
DEPRECIATION	
At 1 May 2017	9,625
Charge for year	686
At 30 April 2018	10,311
NET BOOK VALUE	
At 30 April 2018	2,060
At 30 April 2017	2,746

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18 £	30.4.17 £
Trade debtors	9,780	3,857
Other debtors	-	772
	9,780	4,629

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade creditors	1,517	2,813
Taxation and social security	6,982	3,375
Other creditors	21,997	21,642
	30,496	27,830

8. PROVISIONS FOR LIABILITIES

	30.4.18	30.4.17
	£	£
Deferred tax	391	547

	Deferred tax
	£
Balance at 1 May 2017	547
Credit to Income Statement during year	(156)
Balance at 30 April 2018	391

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.18	30.4.17
			£	£
100	Ordinary	£1	100	100

10. RESERVES

	Retained earnings
	£
At 1 May 2017	17,607
Profit for the year	20,438
Dividends	(8,000)
At 30 April 2018	30,045

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £8,000 (2017 - £14,000) were paid to the director .

Included in other creditors is an interest free directors loan of £21,406 (2017 - £21,093) due to J Munro. No repayment terms have been agreed.

12. 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. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

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 2018 which comprise the Income Statement, 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 within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than John Munro Limited 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

1 August 2018

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.