REGISTERED NUMBER: 258689 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2008

FOR

THE JOHN MUIR COUNTRY STORE LIMITED

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SWGAK198
SCT 09/07/2008 1964
COMPANIES HOUSE

THE JOHN MUIR COUNTRY STORE LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2008

DIRECTOR:	Mrs M A Stewart
SECRETARY	G Stewart
REGISTERED OFFICE:	Q Court 3 Quality Street Edinburgh EH4 5BP
REGISTERED NUMBER.	258689 (Scotland)
ACCOUNTANTS·	HW Edinburgh Chartered Accountants Q Court 3 Quality Street Edinburgh EH4 5BP

THE JOHN MUIR COUNTRY STORE LIMITED

ABBREVIATED BALANCE SHEET
31 March 2008

	Notes	31 3 08 £	£	31 3 07 £	£
FIXED ASSETS					
Intangible assets	2		6,000		7,000
Tangible assets	3		8,765		10,435
			14,765		17,435
CURRENT ASSETS					
Stocks		22,116		17,831	
Debtors		16,650		4,391	
Cash in hand		160		241	
		38,926		22,463	
CREDITORS					
Amounts falling due within one year		52,572		38,690	
NET CURRENT LIABILITIES			(13,646)		(16,227)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,119		1,208
PROVISIONS FOR LIABILITIES			562		580
NET ASSETS			557		628
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			556		627
SHAREHOLDERS' FUNDS			557		628

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges her responsibilities for

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

continued

ABBREVIATED BALANCE SHEET continued
31 March 2008

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

The financial statements were approved by the director on 03.07.08 and were signed by

Anda Stewart

Mrs M A Stewart Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2008

1 ACCOUNTING POLICIES

Basis of preparing the financial statements
The accounts are prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future The company relies on its trade creditors and bank to provide sufficient credit terms The directors do not foresee any change in the funding arrangement and, although there is a net current liability position, have prepared these accounts on the going concern basis If the credit facilities were to be withdrawn, the company would not be a going concern and appropriate adjustments would be required to the financial statements

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 2007)

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 2004, is being amortised evenly over its estimated useful life of ten years

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

Plant and machinery	20% on reducing balance
Motor vehicles	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

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet Those held under hire purchase contracts are depreciated over their estimated useful lives Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post retirement benefits
Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

continued

NOTES TO THE ABBREVIATED ACCOUNTS continued
for the Year Ended 31 March 2008

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007 and 31 March 2008	10,000
AMORTISATION	
At 1 April 2007	3,000
Charge for year	1,000
At 31 March 2008	4,000
NET BOOK VALUE	
At 31 March 2008	6,000
At 31 March 2007	7,000

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007	20,932
Additions	831
At 31 March 2008	21,763
DEPRECIATION	
At 1 April 2007	10,497
Charge for year	2,501
At 31 March 2008	12,998
NET BOOK VALUE	
At 31 March 2008	8,765
At 31 March 2007	10,435

4 CALLED UP SHARE CAPITAL

Authorised

Number	Class	Nominal value	31 3 08 £	31 3 07 £
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid

Number	Class	Nominal value	31 3 08 £	31 3 07 £
1	Ordinary	£1	1	1

continued

NOTES TO THE ABBREVIATED ACCOUNTS continued
for the Year Ended 31 March 2008

5 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2008 and 31 March 2007

	31 3 08	31 3 07
	£	£
Mrs M A Stewart		
Balance outstanding at start of year	2,627	4,588
Balance outstanding at end of year	14,970	2,627
Maximum balance outstanding during year	23,755	6,819

The loan is interest free with no terms for repayment, although the director intends to make full repayment before the end of the calendar year

The director received an amount of £1,210 (2007 £1,110) in respect of the use of home as a workplace