

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014
FOR
THE JOHN MUIR COUNTRY STORE LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2014

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

THE JOHN MUIR COUNTRY STORE LIMITED (REGISTERED NUMBER: SC258689)

ABBREVIATED BALANCE SHEET

31 March 2014

	Notes	31.3.14 £	£	31.3.13 £	£
FIXED ASSETS					
Intangible assets	2		-		1,000
Tangible assets	3		<u>8,861</u>		<u>10,947</u>
			8,861		11,947
CURRENT ASSETS					
Stocks		23,026		30,072	
Debtors		1,504		1,440	
Cash in hand		<u>291</u>		<u>289</u>	
		24,821		31,801	
CREDITORS					
Amounts falling due within one year	4	<u>62,295</u>		<u>64,097</u>	
NET CURRENT LIABILITIES			<u>(37,474)</u>		<u>(32,296)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(28,613)		(20,349)
CREDITORS					
Amounts falling due after more than one year	4		-		(8,495)
PROVISIONS FOR LIABILITIES			<u>(1,772)</u>		<u>(2,189)</u>
NET LIABILITIES			<u>(30,385)</u>		<u>(31,033)</u>
CAPITAL AND RESERVES					
Called up share capital	5		1		1
Profit and loss account			<u>(30,386)</u>		<u>(31,034)</u>
SHAREHOLDERS' FUNDS			<u>(30,385)</u>		<u>(31,033)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 notes form part of these abbreviated accounts

THE JOHN MUIR COUNTRY STORE LIMITED (REGISTERED NUMBER: SC258689)

ABBREVIATED BALANCE SHEET - continued

31 March 2014

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 Board of Directors on 30 July 2014 and were signed on its behalf by:

M A Stewart - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2014

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, directors 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 April 2008).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	
and 31 March 2014	<u>10,000</u>
AMORTISATION	
At 1 April 2013	9,000
Amortisation for year	<u>1,000</u>
At 31 March 2014	<u>10,000</u>
NET BOOK VALUE	
At 31 March 2014	-
At 31 March 2013	<u>1,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2013	30,657
Additions	620
Disposals	<u>(128)</u>
At 31 March 2014	<u>31,149</u>
DEPRECIATION	
At 1 April 2013	19,710
Charge for year	2,672
Eliminated on disposal	<u>(94)</u>
At 31 March 2014	<u>22,288</u>
NET BOOK VALUE	
At 31 March 2014	<u>8,861</u>
At 31 March 2013	<u>10,947</u>

4. CREDITORS

Creditors include an amount of £ 0 (31.3.13 - £ 7,117) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.14 £	31.3.13 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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