

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
THE JOHN MUIR COUNTRY STORE LIMITED**

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for the year ended 31 March 2016

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

ABBREVIATED BALANCE SHEET
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>10,291</u>		<u>14,573</u>
			10,291		14,573
CURRENT ASSETS					
Stocks		21,208		19,326	
Debtors		2,263		1,981	
Cash in hand		<u>280</u>		<u>289</u>	
		23,751		21,596	
CREDITORS					
Amounts falling due within one year		<u>73,917</u>		<u>62,409</u>	
NET CURRENT LIABILITIES			<u>(50,166)</u>		<u>(40,813)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(39,875)</u>		<u>(26,240)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(39,876)</u>		<u>(26,241)</u>
SHAREHOLDERS' FUNDS			<u>(39,875)</u>		<u>(26,240)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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 23 September 2016 and were signed on its behalf by:

Mrs M A Stewart - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

At 31 March 2016 the company had liabilities exceeding assets by £39,875 (2015 - £26,240) and relies on the continued support of the shareholders and bank to finance its working capital requirements. The directors consider it appropriate to prepare the financial statements on the going concern basis as they expect that this support will continue for the foreseeable future.

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 2004, has been 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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	
and 31 March 2016	<u>10,000</u>
AMORTISATION	
At 1 April 2015	
and 31 March 2016	<u>10,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>-</u>
At 31 March 2015	<u>-</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	33,552
Disposals	<u>(4,439)</u>
At 31 March 2016	<u>29,113</u>
DEPRECIATION	
At 1 April 2015	18,979
Charge for year	3,240
Eliminated on disposal	<u>(3,397)</u>
At 31 March 2016	<u>18,822</u>
NET BOOK VALUE	
At 31 March 2016	<u>10,291</u>
At 31 March 2015	<u>14,573</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.16	31.3.15
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

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