

REGISTERED NUMBER: SC258689 (Scotland)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
THE JOHN MUIR COUNTRY STORE LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
for the year ended 31 March 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

THE JOHN MUIR COUNTRY STORE LIMITED

COMPANY INFORMATION

for the year ended 31 March 2017

DIRECTORS:

Mrs M A Stewart
Mrs F E Roberts

SECRETARY:

G Stewart

REGISTERED OFFICE:

Q Court
3 Quality Street
Edinburgh
EH4 5BP

REGISTERED NUMBER:

SC258689 (Scotland)

ACCOUNTANTS:

Haines Watts
Chartered Accountants
Q Court
3 Quality Street
Edinburgh
EH4 5BP

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

BALANCE SHEET

31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>7,981</u>		<u>10,291</u>
			7,981		10,291
CURRENT ASSETS					
Stocks		19,280		21,208	
Debtors	6	1,320		2,263	
Cash in hand		<u>275</u>		<u>280</u>	
		20,875		23,751	
CREDITORS					
Amounts falling due within one year	7	<u>70,826</u>		<u>73,917</u>	
NET CURRENT LIABILITIES			<u>(49,951)</u>		<u>(50,166)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(41,970)</u>		<u>(39,875)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(41,971)</u>		<u>(39,876)</u>
SHAREHOLDERS' FUNDS			<u>(41,970)</u>		<u>(39,875)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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 Board of Directors on 27 June 2017 and were signed on its behalf by:

Mrs M A Stewart - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2017

1. STATUTORY INFORMATION

The John Muir Country Store 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.

At 31 March 2017 the company had liabilities exceeding assets by £41,970 (2016 - £39,875) and relies on the continued support of the shareholder, other director 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.

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, 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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2016	
and 31 March 2017	<u>10,000</u>
AMORTISATION	
At 1 April 2016	
and 31 March 2017	<u>10,000</u>
NET BOOK VALUE	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 April 2016	10,986	18,127	29,113
Additions	250	-	250
Disposals	(325)	-	(325)
At 31 March 2017	<u>10,911</u>	<u>18,127</u>	<u>29,038</u>
DEPRECIATION			
At 1 April 2016	8,694	10,128	18,822
Charge for year	497	2,000	2,497
Eliminated on disposal	(262)	-	(262)
At 31 March 2017	<u>8,929</u>	<u>12,128</u>	<u>21,057</u>
NET BOOK VALUE			
At 31 March 2017	<u>1,982</u>	<u>5,999</u>	<u>7,981</u>
At 31 March 2016	<u>2,292</u>	<u>7,999</u>	<u>10,291</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Other debtors	<u>1,320</u>	<u>2,263</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	11,245	17,398
Trade creditors	20,471	29,811
Taxation and social security	2,379	2,505
Other creditors	<u>36,731</u>	<u>24,203</u>
	<u>70,826</u>	<u>73,917</u>

8. LEASING AGREEMENTS

Minimum lease payments due under non-cancellable operating leases total £1,678 (2016 - £4,150).

9. RELATED PARTY DISCLOSURES

Mrs M A Stewart

Director and shareholder

Included in 'Other creditors' is an amount of £12,258 (2016 - £13,118) due to Mrs M A Stewart by the company. The loan balance is interest free and has no terms for repayment.

Mrs M A Stewart received an amount of £958 (2016 - £1,166) in respect of the use of home as an office.

Mrs F E Roberts

Director

Director's remuneration was £31,207 (2016 - £32,192).

Mrs F E Roberts received an amount of £208 (2016 - nil) in respect of the use of home as an office.

Included in 'Other creditors' is an amount of £11,289 (2016 - £nil) due to Mrs F E Roberts by the company. The loan balance is interest free and has no terms for repayment.

Mr G Stewart

Husband of the shareholder

Included in 'Other creditors' is an amount of £8,360 (2016 - £nil) due to Mr G Stewart by the company. The loan balance is interest free and has no terms for repayment.

10. ULTIMATE CONTROLLING PARTY

The controlling party is Mrs M A Stewart.

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.