REGISTERED NUMBER: SC269014 (Scotland)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

FOR

A. JARMSON (SHETLAND) LTD.

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for the Year Ended 31 July 2016

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A. JARMSON (SHETLAND) LTD.

COMPANY INFORMATION
for the Year Ended 31 July 2016

DIRECTORS:	A Jarmson Mrs E Jarmson
SECRETARY:	Mrs E Jarmson
REGISTERED OFFICE:	Arlanda Buildings Gremista Lerwick Shetland ZE1 0PX
REGISTERED NUMBER:	SC269014 (Scotland)
ACCOUNTANTS:	Acumen Accountants and Advisors Limited Bon Accord House Riverside Drive Aberdeen Aberdeenshire AB11 7SL

ABBREVIATED BALANCE SHEET
31 July 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		14,568		25,931
			14,568		25,931
CURRENT ASSETS					
Stocks		75,625		66,579	
Debtors		360,900		278,574	
Cash at bank		194,691		134,999	
		631,216		480,152	
CREDITORS					
Amounts falling due within one year		203,095		198,239	
NET CURRENT ASSETS			428,121		281,913
TOTAL ASSETS LESS CURRENT LIABILITIES			442,689		307,844
PROVISIONS FOR LIABILITIES			2,914		4,797
NET ASSETS			439,775		303,047
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			439,675		302,947
SHAREHOLDERS' FUNDS			439,775		303,047

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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

(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 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 27 April 2017 and were signed on its behalf by:

A Jarmson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2016

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets 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, is being amortised evenly over its estimated useful life of ten years.

In the year to 31 July 2014 the goodwill has been fully amortised.

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	- 15% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2015 and 31 July 2016	55,656
AMORTISATION	
At 1 August 2015 and 31 July 2016	55,656
NET BOOK VALUE	
At 31 July 2016	-
At 31 July 2015	-

continued...

3. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION	
At 1 August 2015	139,677
Disposals	(1,010)
At 31 July 2016	138,667
DEPRECIATION	
At 1 August 2015	113,746
Charge for year	10,831
Eliminated on disposal	(478)
At 31 July 2016	124,099
NET BOOK VALUE	
At 31 July 2016	14,568
At 31 July 2015	25,931

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2016 and 31 July 2015:

	2016 £	2015 £
A Jarmson and Mrs E Jarmson		
Balance outstanding at start of year	29,957	(43,190)
Amounts advanced	123,146	73,147
Amounts repaid	-	-
Balance outstanding at end of year	153,103	29,957

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mr A Jarmson and Mrs E Jarmson.

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF A. JARMSON (SHETLAND) LTD.

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2016 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Acumen Accountants and Advisors Limited
Bon Accord House
Riverside Drive
Aberdeen
Aberdeenshire
AB11 7SL

28 April 2017

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.