

Company Registration No. SC272178 (Scotland)

**J M Watson Limited**  
**Abbreviated Accounts**  
**For The Year Ended 28 May 2007**



# J M WATSON LIMITED

## ABBREVIATED BALANCE SHEET AS AT 28 MAY 2007

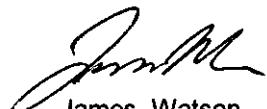
|                                                       | Notes | 2007<br>£      | £            | 2006<br>£       | £             |
|-------------------------------------------------------|-------|----------------|--------------|-----------------|---------------|
| <b>Current assets</b>                                 |       |                |              |                 |               |
| Debtors                                               |       | 12,770         |              | 60,950          |               |
| <b>Creditors, amounts falling due within one year</b> |       | <u>(5,649)</u> |              | <u>(10,165)</u> |               |
| <b>Total assets less current liabilities</b>          |       |                | <u>7,121</u> |                 | <u>50,785</u> |
| <b>Capital and reserves</b>                           |       |                |              |                 |               |
| Called up share capital                               | 2     |                | 100          |                 | 100           |
| Profit and loss account                               |       |                | <u>7,021</u> |                 | <u>50,685</u> |
| <b>Shareholders' funds</b>                            |       |                | <u>7,121</u> |                 | <u>50,785</u> |

In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

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

Approved by the Board for issue on 11.10.07

  
James Watson  
Director

# J M WATSON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 MAY 2007

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Turnover

Turnover represents the company's share of profits of the partnership of J M Watson

| 2 Share capital                           | 2007<br>£ | 2006<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Authorised</b>                         |           |           |
| 1,000 Ordinary Shares of £1 each          | 1,000     | 1,000     |
|                                           | <hr/>     | <hr/>     |
| <b>Allotted, called up and fully paid</b> |           |           |
| 100 Ordinary Shares of £1 each            | 100       | 100       |
|                                           | <hr/>     | <hr/>     |

### 3 Transactions with directors

The company's director is materially interested as a partner in the J M Watson partnership

During the year the company accounted for £30,000 (2006 £54,000) of profits from its share as a partner in J M Watson partnership

Expenditure totalling £10,680 (2006 £500) was met by J M Watson partnership on behalf of the company

These transactions have been accounted for through an inter firm account Included in debtors at the end of this financial period is £12,770 (2006 £60,950) in respect of the J M Watson partnership The maximum liability outstanding during the year was £60,950