

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2012
FOR
J L C (SCOTLAND) LTD

FRIDAY



SCT *S263VSR7* #531
12/04/2013
COMPANIES HOUSE

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for the Year Ended 31 July 2012

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J L C (SCOTLAND) LTD

COMPANY INFORMATION
for the Year Ended 31 July 2012

DIRECTOR: J E Langley

REGISTERED OFFICE: Kirkwood
Snaigow
By Dunkeld
Perth
PH8 0RD

REGISTERED NUMBER: SC273065

ACCOUNTANTS: Acumen Accountants and Advisors Limited
20/22 Torphichen Street
Edinburgh
EH3 8JB

ABBREVIATED BALANCE SHEET
31 July 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	144,000	-
Tangible assets	3	76,566	15,491
		<u>220,566</u>	<u>15,491</u>
CURRENT ASSETS			
Stocks		50,959	-
Debtors		124,850	59,133
Cash at bank		57,600	10
		<u>233,409</u>	<u>59,143</u>
CREDITORS			
Amounts falling due within one year		367,890	1,364
		<u>367,890</u>	<u>1,364</u>
NET CURRENT (LIABILITIES)/ASSETS		(134,481)	57,779
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>86,085</u>	<u>73,270</u>
CAPITAL AND RESERVES			
Called up share capital	4	10	10
Profit and loss account		86,075	73,260
		<u>86,085</u>	<u>73,270</u>
SHAREHOLDERS' FUNDS		<u>86,085</u>	<u>73,270</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012.

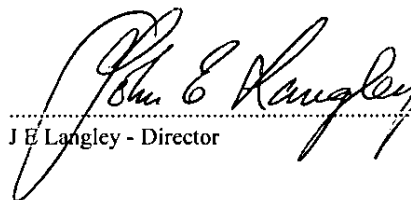
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 31/12/2012 and were signed by:


 J E Langley - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 July 2012

1. ACCOUNTING POLICIES

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 2011, is being amortised evenly over its estimated useful life of five 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 etc - 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 an 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.

Hire purchase and leasing commitments

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	180,000
At 31 July 2012	180,000
AMORTISATION	
Amortisation for year	36,000
At 31 July 2012	36,000
NET BOOK VALUE	
At 31 July 2012	144,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 July 2012

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	15,491
Additions	85,963
At 31 July 2012	101,454
DEPRECIATION	
Charge for year	24,888
At 31 July 2012	24,888
NET BOOK VALUE	
At 31 July 2012	76,566
At 31 July 2011	15,491

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2012 £	2011 £
Number:	Class:			
10	Ordinary	1	10	10

J L C (SCOTLAND) LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
J L C (SCOTLAND) LTD**

The following reproduces the text of the report prepared for the director 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 2012 set out on pages two to four 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

Acumen Accountants and Advisors Limited
20/22 Torphichen Street
Edinburgh
EH3 8JB

Date: *28 March 2013*