

Registered number
SC273065

JLC (Scotland) Ltd

Abbreviated Accounts

31 July 2016

JLC (Scotland) Ltd**Registered number:** SC273065**Abbreviated Balance Sheet****as at 31 July 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	-	36,000
Tangible assets	3	52,497	53,473
		<u>52,497</u>	<u>89,473</u>
Current assets			
Stocks		20,508	65,037
Debtors		180,765	79,456
Cash at bank and in hand		226,056	149,802
		<u>427,329</u>	<u>294,295</u>
Creditors: amounts falling due within one year		(145,193)	(286,375)
Net current assets		<u>282,136</u>	<u>7,920</u>
Total assets less current liabilities		<u>334,633</u>	<u>97,393</u>
Creditors: amounts falling due after more than one year		-	(6,393)
Provisions for liabilities		(10,499)	(10,557)
Net assets		<u>324,134</u>	<u>80,443</u>
Capital and reserves			
Called up share capital	4	10	10
Profit and loss account		324,124	80,433
Shareholders' funds		<u>324,134</u>	<u>80,443</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

JE Langley

Director

Approved by the board on 24 January 2017

JLC (Scotland) Ltd
Notes to the Abbreviated Accounts
for the year ended 31 July 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Fixtures and fittings	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

At 1 August 2015	180,000
At 31 July 2016	<u>180,000</u>

Amortisation

At 1 August 2015	144,000
Provided during the year	36,000
At 31 July 2016	<u>180,000</u>
Net book value	
At 31 July 2016	-
At 31 July 2015	<u>36,000</u>

3 Tangible fixed assets

£

Cost

At 1 August 2015	133,056
Additions	16,045
At 31 July 2016	<u>149,101</u>

Depreciation

At 1 August 2015	79,583
Charge for the year	17,021
At 31 July 2016	<u>96,604</u>

Net book value

At 31 July 2016	<u>52,497</u>
At 31 July 2015	<u>53,473</u>

4 Share capital

**Nominal
value**

**2016
Number**

**2016
£**

**2015
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	10	<u>10</u>	<u>10</u>
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