

**Registered Number SC278083**

**J & J Contracts Limited**

**Abbreviated Accounts**

**31 January 2012**

**J & J Contracts Limited**

**Registered Number SC278083**

**Company Information**

**Registered Office:**

Robertson House  
Shore Street  
Inverness  
IV1 1NF

**Reporting Accountants:**

The Long Partnership

1st Floor  
Robertson House  
Shore Street  
Inverness  
Highland  
IV1 1NF

**Bankers:**

The Royal Bank of Scotland  
29 Harbour Road  
Inverness  
IV1 1NU

J & J Contracts Limited

Registered Number SC278083

Balance Sheet as at 31 January 2012

|                                                       | Notes | 2012<br>£       | 2011<br>£       |
|-------------------------------------------------------|-------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |       |                 |                 |
| Intangible                                            | 2     | 20,961          | 22,574          |
| Tangible                                              | 3     | 8,043           | 10,600          |
|                                                       |       | <u>29,004</u>   | <u>33,174</u>   |
| <b>Current assets</b>                                 |       |                 |                 |
| Stocks                                                |       | 1,780           | 2,288           |
| Debtors                                               |       | 10,559          | 8,721           |
| Cash at bank and in hand                              |       | 0               | 104             |
| Total current assets                                  |       | <u>12,339</u>   | <u>11,113</u>   |
| <b>Creditors: amounts falling due within one year</b> | 4     | (72,100)        | (57,327)        |
| <b>Net current assets (liabilities)</b>               |       | (59,761)        | (46,214)        |
| <b>Total assets less current liabilities</b>          |       | <u>(30,757)</u> | <u>(13,040)</u> |
| <b>Total net assets (liabilities)</b>                 |       | <u>(30,757)</u> | <u>(13,040)</u> |
| <b>Capital and reserves</b>                           |       |                 |                 |
| Called up share capital                               | 5     | 1,000           | 1,000           |
| Profit and loss account                               |       | (31,757)        | (14,040)        |
| <b>Shareholders funds</b>                             |       | <u>(30,757)</u> | <u>(13,040)</u> |

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- a. For the year ending 31 January 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 May 2012

And signed on their behalf by:

**J Morrison, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 31 January 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 2006, is being amortised evenly over its estimated useful life of twenty years.

**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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**Going concern**

The company has suffered recurring losses and has a net capital deficiency amount of £ 30,757. The company meets its day to day working capital requirements through an overdraft facilities, repayable on demand , and loans from directors, which have no fixed repayment terms. The Directors consider that the company will continue to operate with the currently agreed bank facility, which they expect to be renewed following review in May 2012. On this basis , the directors consider it appropriate to prepare the financial statement on the going concern basis.

**Depreciation**

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

estimated useful lives.

Equipment 15% on reducing balance

Motor vehicles 25% on reducing balance

2 **Intangible fixed assets**

| <b>Cost or valuation</b> | <b>£</b>      |
|--------------------------|---------------|
| At 01 February 2011      | <u>32,251</u> |
| At 31 January 2012       | <u>32,251</u> |

| <b>Amortisation</b> |               |
|---------------------|---------------|
| At 01 February 2011 | 9,677         |
| Charge for year     | <u>1,613</u>  |
| At 31 January 2012  | <u>11,290</u> |

| <b>Net Book Value</b> |               |
|-----------------------|---------------|
| At 31 January 2012    | 20,961        |
| At 31 January 2011    | <u>22,574</u> |

3 **Tangible fixed assets**

|                     | <b>Total</b>    |
|---------------------|-----------------|
| <b>Cost</b>         | <b>£</b>        |
| At 01 February 2011 | - <u>16,722</u> |
| At 31 January 2012  | - <u>16,722</u> |

| <b>Depreciation</b> |                |
|---------------------|----------------|
| At 01 February 2011 | 6,122          |
| Charge for year     | - <u>2,557</u> |
| At 31 January 2012  | - <u>8,679</u> |

| <b>Net Book Value</b> |                 |
|-----------------------|-----------------|
| At 31 January 2012    | 8,043           |
| At 31 January 2011    | - <u>10,600</u> |

4 **Creditors**

|               | <b>2012</b> | <b>2011</b> |
|---------------|-------------|-------------|
|               | <b>£</b>    | <b>£</b>    |
| Secured Debts | 37,536      | 21,017      |

5 **Share capital**

| <b>2012</b> | <b>2011</b> |
|-------------|-------------|
| <b>£</b>    | <b>£</b>    |

**Allotted, called up and fully  
paid:**

1000 Ordinary shares shares  
of £1 each

1,000

1,000

#### **RELATED PARTY**

#### **6 DISCLOSURES**

At 31 January 2012 the company owed the directors Mr J. Morrison £7,205 (2011: £2,602) and Mrs P. Morrison £19,689 (2011: £15,087). This amount is included within creditors due within one year. The loans are interest free and have no fixed term of repayment.

#### **ULTIMATE CONTROLLING**

#### **7 PARTY**

The ultimate controlling party during the period is the director Mr J. Morrison by virtue of his shareholding.