REGISTERED NUMBER: SC283796 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 31st July 2016

for

J & W Vernon Limited

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J & W Vernon Limited

Company Information
for the Year Ended 31st July 2016

DIRECTORS:	I C Vernon J Vernon
SECRETARY:	I C Vernon
REGISTERED OFFICE:	Farries Kirk & McVean Dumfries Enterprise Park Heathhall Dumfries DUMFRIESSHIRE DG1 3SJ
REGISTERED NUMBER:	SC283796 (Scotland)
ACCOUNTANTS:	Farries Kirk & McVean Dumfries Enterprise Park Heathhall Dumfries DUMFRIESSHIRE DG1 3SJ

J & W Vernon Limited (Registered number: SC283796)

Abbreviated Balance Sheet
31st July 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	2	34,425	41,985
CURRENT ASSETS			
Stocks		1,225	1,175
Debtors		144,262	160,419
Cash at bank		47,127	28,110
		192,614	189,704
CREDITORS			
Amounts falling due within one year	3	(86,916)	(102,738)
NET CURRENT ASSETS		105,698	86,966
TOTAL ASSETS LESS CURRENT LIABILITIES		140,123	128,951
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		139,123	127,951
SHAREHOLDERS' FUNDS		140,123	128,951

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st 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 21st April 2017 and were signed on its behalf by:

I C Vernon - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31st July 2016

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 January 2015).

Turnover
Turnover represents net invoiced sales of goods from joinery, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Amounts written off each asset over the estimated useful life represent cost less residual value.

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
Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and the recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

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 the 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2015	132,352
Additions	650
At 31st July 2016	133,002
DEPRECIATION	
At 1st August 2015	90,367
Charge for year	8,210
At 31st July 2016	98,577
NET BOOK VALUE	
At 31st July 2016	34,425
At 31st July 2015	41,985

3. CREDITORS

Creditors include an amount of £ 0 (2015 - £ 7,639) for which security has been given.

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4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	£1	1,000	1,000

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.