

**Abbreviated Unaudited Accounts  
for the Year Ended 31 July 2012  
for  
JOHN BLACK & SON LIMITED**

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for the Year Ended 31 July 2012**

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**JOHN BLACK & SON LIMITED**

**Company Information  
for the Year Ended 31 July 2012**

**DIRECTORS:**

J Black Jnr  
Miss F Black

**SECRETARY:**

Miss F Black

**REGISTERED OFFICE:**

Oakfield House  
378 Brandon Street  
Motherwell  
ML1 1XA

**REGISTERED NUMBER:**

SC285529 (Scotland)

**ACCOUNTANTS:**

WDM  
Oakfield House  
378 Brandon Street  
Motherwell  
ML1 1XA

**JOHN BLACK & SON LIMITED (REGISTERED NUMBER: SC285529)**

**Abbreviated Balance Sheet**

**31 July 2012**

|                                              | Notes | 2012<br>£      | £             | 2011<br>£      | £             |
|----------------------------------------------|-------|----------------|---------------|----------------|---------------|
| <b>FIXED ASSETS</b>                          |       |                |               |                |               |
| Tangible assets                              | 2     |                | 4,397         |                | 7,814         |
| <b>CURRENT ASSETS</b>                        |       |                |               |                |               |
| Stocks                                       |       | 40,162         |               | 30,429         |               |
| Debtors                                      |       | 128,321        |               | 152,271        |               |
| Cash at bank and in hand                     |       | <u>15,249</u>  |               | <u>21,219</u>  |               |
|                                              |       | 183,732        |               | 203,919        |               |
| <b>CREDITORS</b>                             |       |                |               |                |               |
| Amounts falling due within one year          |       | <u>162,032</u> |               | <u>166,932</u> |               |
| <b>NET CURRENT ASSETS</b>                    |       |                | 21,700        |                | 36,987        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 26,097        |                | 44,801        |
| <b>CREDITORS</b>                             |       |                |               |                |               |
| Amounts falling due after more than one year | 3     |                | <u>24,200</u> |                | <u>43,296</u> |
| <b>NET ASSETS</b>                            |       |                | <u>1,897</u>  |                | <u>1,505</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                |               |                |               |
| Called up share capital                      | 4     |                | 2             |                | 2             |
| Profit and loss account                      |       |                | <u>1,895</u>  |                | <u>1,503</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>1,897</u>  |                | <u>1,505</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 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 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.
- (b)

**JOHN BLACK & SON LIMITED (REGISTERED NUMBER: SC285529)**

**Abbreviated Balance Sheet - continued**  
**31 July 2012**

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 25 April 2013 and were signed on its behalf by:

Miss F Black - Director

J Black Jnr - Director

The notes form part of these abbreviated accounts

**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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                       |                                                       |
|-----------------------|-------------------------------------------------------|
| Fixtures and fittings | - 25% on cost                                         |
| Motor vehicles        | - 25% on reducing balance and at directors' valuation |

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock consists of goods for resale.

**Deferred tax**

Provision is made for deferred taxation in so far as a liability or asset arose as a result of transactions that had occurred by the balance sheet date and gave rise to an obligation to pay more tax in the future, or a right to pay less tax in the future with the following exception: Deferred tax assets are recognised only to the extent that the Directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**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.

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets and depreciated over their useful lives. Obligations under hire purchase contracts are included in creditors net of the finance charge allocated to future periods. Finance charges are charged to the profit and loss account on a straight line basis.

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 July 2012

2. TANGIBLE FIXED ASSETS

|                                      | Total<br>£    |
|--------------------------------------|---------------|
| <b>COST</b>                          |               |
| At 1 August 2011<br>and 31 July 2012 | <u>21,284</u> |
| <b>DEPRECIATION</b>                  |               |
| At 1 August 2011                     | 13,470        |
| Charge for year                      | <u>3,417</u>  |
| At 31 July 2012                      | <u>16,887</u> |
| <b>NET BOOK VALUE</b>                |               |
| At 31 July 2012                      | <u>4,397</u>  |
| At 31 July 2011                      | <u>7,814</u>  |

3. CREDITORS

Creditors include the following debts falling due in more than five years:

|                          | 2012<br>£    | 2011<br>£     |
|--------------------------|--------------|---------------|
| Repayable by instalments | <u>5,000</u> | <u>22,496</u> |

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 2012<br>£ | 2011<br>£ |
|---------|----------|-------------------|-----------|-----------|
| 2       | Ordinary | £1                | <u>2</u>  | <u>2</u>  |

5. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 July 2012 and 31 July 2011:

|                                      | 2012<br>£    | 2011<br>£     |
|--------------------------------------|--------------|---------------|
| <b>J Black Jnr</b>                   |              |               |
| Balance outstanding at start of year | 20,251       | 9,987         |
| Amounts advanced                     | 30,171       | 30,264        |
| Amounts repaid                       | (43,413)     | (20,000)      |
| Balance outstanding at end of year   | <u>7,009</u> | <u>20,251</u> |

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 July 2012

5. TRANSACTIONS WITH DIRECTORS - continued

Miss F Black

|                                      |              |                |
|--------------------------------------|--------------|----------------|
| Balance outstanding at start of year | (8,658)      | 16,905         |
| Amounts advanced                     | 29,604       | 25,965         |
| Amounts repaid                       | (14,413)     | (51,528)       |
| Balance outstanding at end of year   | <u>6,533</u> | <u>(8,658)</u> |

The loans to directors were short term loans which were repaid within nine months of the year end.

6. ULTIMATE CONTROLLING PARTY

There was no ultimate controlling party.

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
John Black & Son Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of John Black & Son Limited for the year ended 31 July 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of John Black & Son Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of John Black & Son Limited and state those matters that we have agreed to state to the Board of Directors of John Black & Son Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that John Black & Son Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of John Black & Son Limited. You consider that John Black & Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of John Black & Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

WDM  
Oakfield House  
378 Brandon Street  
Motherwell  
ML1 1XA

25 April 2013

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.