Registered Number SC292521

J Fannan Joiners & Builders Limited

Abbreviated Accounts

31 October 2010

Company Information

Registered Office:
91 Alexander Street
Airdrie
North Lanarkshire
ML6 0BD

Reporting Accountants:
Cahill Jack Associates

91 Alexander Street
Airdrie
North Lanarkshire
ML6 0BD

J Fannan Joiners & Builders Limited **Registered Number SC292521**

Balance Sheet as at 31 October 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2		7,697		2,850
			7,697		2,850
Current assets					
Stocks		2,044		5,488	
Debtors		5,787		1,809	
Cash at bank and in hand		102		2,239	
Total current assets		7,933		9,536	
Creditors: amounts falling due within one year		(46,763)		(32,217)	
Net current assets (liabilities)			(38,830)		(22,681)
Total assets less current liabilities			(31,133)		(19,831)
Creditors: amounts falling due after more than one year			(6,698)		0
Total net assets (liabilities)			(37,831)		(19,831)
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			(38,831)		(20,831)
Shareholders funds			(37,831)		(19,831)

a. For the year ending 31 October 2010 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 19 January 2011

And signed on their behalf by:
J Fannan, 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 October 2010

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.

Stocks

Work in progress and work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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

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% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on reducing balance

2 Tangible fixed assets

	Total
Cost	**£**
At 01 November 2009	8,427
Additions	8,995
Disposals	(5,000)
At 31 October 2010	12,422
Depreciation	
At 01 November 2009	5,577
Charge for year	2,566
On disposals	(3,418)
At 31 October 2010	4,725

Net Book Value

At 31 October 2010	7,697
At 31 October 2009	2,850

3 **Share capital**

	2010	2009
	£	£
Allotted, called up and fully paid:		
1000 Ordinary shares of £1 each	1,000	1,000