Company Registration No. SC310643 (Scotland)

JRD EQUIPMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

THURSDAY

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JRD EQUIPMENT LIMITED

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JRD EQUIPMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012 £	2012 £	2011 £	2011 £
Fixed assets					
Tangible assets	2		144,506		133,864
Current assets					
Stocks		665,442		802,067	
Debtors		335,894		130,504	
Cash at bank and in hand		2,789		3,557	
		1,004,125		936,128	
Creditors: amounts falling due within one year	3	(572,443)		(545,026)	
Net current assets			431,682		391,102
Total assets less current liabilities			576,188		524,966
Creditors: amounts falling due after more than one year	4		(11,758)		-
Provisions for liabilities			(16,628)		(17,540)
			547,802		507,426
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			546,802		506,426
Shareholders' funds			547,802		507,426

JRD EQUIPMENT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2012

For the financial year ended 31 October 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

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

Approved by the Board for issue on 26/2/13

Allan Duguid
Director

Jacqueline Duguid
Director

Company Registration No. SC310643

JRD EQUIPMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover is recognised on the accruals basis and represents amounts receivable for the sale of DIY, household and garden goods. Turnover also includes amounts receivable for the sale of light meals and snacks in the cafe diner. All amounts are net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 15% reducing balance
Fixtures, fittings & equipment	- 25% reducing balance
Motor vehicles	- 20% reducing balance

1.4 Leasing and hire purchase commitments

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

1.5 Stock

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

1.6 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2011	279,920
Additions	50,532
Disposals	(6,100)
At 31 October 2012	324,352
Depreciation	
At 1 November 2011	146,056
On disposals	(2,078)
Charge for the year	35,868
At 31 October 2012	179,846
Net book value	
At 31 October 2012	144,506
At 31 October 2011	133,864

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £235,645 (2011 - £256,885).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £11,758 (2011 - £nil).

5 Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

6 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Allan Duguid - loan	-	41,946	126,062	-	(37,500)	130,508
Jacqueline Duguid - loan	-	41,946	126,061	-	(37,500)	130,507
		83,892	252,123	-	(75,000)	261,015

No interest is charged on these loans and there are no fixed terms of repayment.