

REGISTERED NUMBER: SC336749 (Scotland)

REGISTRARS COPY

JAMES MACKIE WHOLESALE LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2011

Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire
PA3 4DA



JAMES MACKIE WHOLESALE LIMITED

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FOR THE YEAR ENDED 31ST JANUARY 2011**

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JAMES MACKIE WHOLESALE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2011

DIRECTORS:	M Mackie J Mackie
SECRETARY:	J Mackie
REGISTERED OFFICE:	Stand A12 Glasgow Fruit Market Blochairn Road Glasgow Strathclyde G21 2DU
REGISTERED NUMBER:	SC336749 (Scotland)
ACCOUNTANTS:	Milne Craig Chartered Accountants Abercorn House 79 Renfrew Road Paisley Renfrewshire PA3 4DA
BANKERS:	Royal Bank of Scotland plc Paisley Chief Office 1 Moncrieff Street Paisley PA3 2AW

JAMES MACKIE WHOLESALE LIMITED

**ABBREVIATED BALANCE SHEET
31ST JANUARY 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	75,001	101,400
Tangible assets	3	33,840	33,430
		<u>108,841</u>	<u>134,830</u>
CURRENT ASSETS			
Stocks		97,491	73,589
Debtors		638,180	514,969
Cash at bank and in hand		15,852	83
		<u>751,523</u>	<u>588,641</u>
CREDITORS			
Amounts falling due within one year	4	766,297	656,674
		<u></u>	<u></u>
NET CURRENT LIABILITIES		<u>(14,774)</u>	<u>(68,033)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>94,067</u>	<u>66,797</u>
CAPITAL AND RESERVES			
Called up share capital	5	30,000	30,000
Profit and loss account		64,067	36,797
		<u>94,067</u>	<u>66,797</u>
SHAREHOLDERS' FUNDS		<u>94,067</u>	<u>66,797</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

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 5th April 2011 and were signed on its behalf by:

Michael Mackie

M Mackie - Director

The notes form part of these abbreviated accounts

JAMES MACKIE WHOLESALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2011

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. Consideration is given to the point at which the company is entitled to receive the income.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of five years.

The amortisation of goodwill will commence on 1st February, 2009.

Intangible fixed assets

The lease premium is amortised over 10 years, which is the length of the lease.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost

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.

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.

Rental income

Rent received is included in the period in which it is due.

JAMES MACKIE WHOLESALE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31ST JANUARY 2011

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2010 and 31st January 2011	131,200
AMORTISATION	
At 1st February 2010	29,800
Charge for year	26,399
At 31st January 2011	56,199
NET BOOK VALUE	
At 31st January 2011	75,001
At 31st January 2010	101,400

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2010	51,648
Additions	8,300
At 31st January 2011	59,948
DEPRECIATION	
At 1st February 2010	18,218
Charge for year	7,889
At 31st January 2011	26,107
NET BOOK VALUE	
At 31st January 2011	33,841
At 31st January 2010	33,430

4. CREDITORS

Creditors include an amount of £210,855 (2010 - £248,940) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal		2011	2010
Number:	Class:	value:		£	£
30,000	Ordinary	£1		30,000	30,000

6. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of James Mackie Group Limited, a company registered in Scotland.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
JAMES MACKIE WHOLESALE 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 four) 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 James Mackie Wholesale Limited for the year ended 31st January 2011 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 James Mackie Wholesale 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 James Mackie Wholesale Limited and state those matters that we have agreed to state to the Board of Directors of James Mackie Wholesale 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 James Mackie Wholesale 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 James Mackie Wholesale Limited. You consider that James Mackie Wholesale 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 James Mackie Wholesale 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.


Milne Craig
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
Renfrewshire

5th April 2011