

Company Registration No. SC341021 (Scotland)

A. J. B. SCHOLLES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011

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A. J. B. SCHOLLES LIMITED

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A. J. B. SCHOLLES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2	500,000		500,000	
Tangible assets	2	10,634		5,427	
		<u>510,634</u>		<u>505,427</u>	
Current assets					
Stocks		1,050		1,000	
Debtors		157,262		104,162	
Cash at bank and in hand		659		551	
		<u>158,971</u>		<u>105,713</u>	
Creditors: amounts falling due within one year	3	<u>(168,742)</u>		<u>(128,232)</u>	
Net current liabilities			<u>(9,771)</u>		<u>(22,519)</u>
Total assets less current liabilities		500,863		482,908	
Provisions for liabilities			<u>(1,717)</u>		<u>(707)</u>
		<u>499,146</u>		<u>482,201</u>	
Capital and reserves					
Called up share capital	4	5,000		5,000	
Share premium account		495,000		495,000	
Profit and loss account		(854)		(17,799)	
Shareholders' funds		<u>499,146</u>		<u>482,201</u>	

A. J. B. SCHOLLES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2011

For the financial year ended 31 July 2011 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.

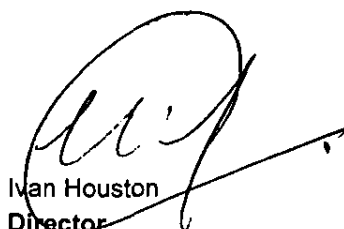
The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its 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 19 April 2012



Karen Scholes
Director



Ivan Houston
Director

Company Registration No. SC341021

A. J. B. SCHOLLS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

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 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is capitalised and reviewed for impairment on an annual basis. Any impairment is charged to the Profit & Loss Account.

1.5 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:

Computer equipment	25% reducing balance basis
Fixtures, fittings & equipment	20% reducing balance basis

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2010	500,000	8,919	508,919
Additions	-	8,723	8,723
At 31 July 2011	500,000	17,642	517,642
Depreciation			
At 1 August 2010	-	3,493	3,493
Charge for the year	-	3,515	3,515
At 31 July 2011	-	7,008	7,008
Net book value			
At 31 July 2011	500,000	10,634	510,634
At 31 July 2010	500,000	5,427	505,427

A. J. B. SCHOLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2011

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £21,898 (2010 - £19,788).

The company has an overdraft facility with The Royal Bank of Scotland PLC which is secured with a bond and floating charge over its assets.

4 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	5,000	5,000

5 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 £
K Scholes	-	3,882	6,012	-	(3,882)	6,012
I Houston	-	10	10	-	(10)	10
		3,892	6,022	-	(3,892)	6,022