

Company Registration No. SC341021 (Scotland)

A. J. B. SCHOLES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2013

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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 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2	448,099		480,105	
Tangible assets	2	14,394		15,270	
		<u>462,493</u>		<u>495,375</u>	
Current assets					
Stocks		1,440		1,200	
Debtors		168,736		186,176	
Cash at bank and in hand		10,605		685	
		<u>180,781</u>		<u>188,061</u>	
Creditors: amounts falling due within one year	3	<u>(160,851)</u>		<u>(184,880)</u>	
Net current assets		<u>19,930</u>		<u>3,181</u>	
Total assets less current liabilities		<u>482,423</u>		<u>498,556</u>	
Provisions for liabilities		<u>(2,857)</u>		<u>(3,340)</u>	
		<u>479,566</u>		<u>495,216</u>	
Capital and reserves					
Called up share capital	4	5,000		5,000	
Share premium account		-		495,000	
Profit and loss account		474,566		(4,784)	
Shareholders' funds		<u>479,566</u>		<u>495,216</u>	

A. J. B. SCHOLES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2013

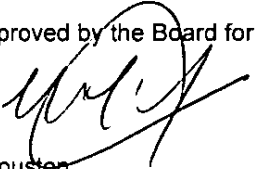
For the financial year ended 31 July 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 13 March 2014



I Houston
Director



K Scholes
Director

Company Registration No. SC341021

A. J. B. SCHOLLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2013

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 written off in installments over a period not exceeding the 20 year maximum term permitted under FRSSE. Goodwill is carried at no more than recoverable amount; where the net book value of goodwill is considered not to be recoverable in full, it is written down to the estimated recoverable amount.

1.5 Software

Software is valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over the estimated useful life of the software, ranging from one to five years.

1.6 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

1.7 Leasing

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

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

A. J. B. SCHOLLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2013

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 August 2012	513,442	26,976	540,418
Additions	336	3,840	4,176
At 31 July 2013	513,778	30,816	544,594
Depreciation			
At 1 August 2012	33,337	11,706	45,043
Charge for the year	32,342	4,716	37,058
At 31 July 2013	65,679	16,422	82,101
Net book value			
At 31 July 2013	448,099	14,394	462,493
At 31 July 2012	480,105	15,270	495,375

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £- (2012 - £25,946).

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

	2013 £	2012 £
Allotted, called up and fully paid		
5,000 Ordinary shares of £1 each	5,000	5,000

A. J. B. SCHOLLES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2013

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	-	4,030	4,173	-	(4,595)	3,608
		<u>4,030</u>	<u>4,173</u>	<u>-</u>	<u>(4,595)</u>	<u>3,608</u>