

J K THOMSON & SONS LTD

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2014**

Company Registration No. SC409621 (Scotland)

WEDNESDAY



SCT *S47SWT1T*
20/05/2015 #587
COMPANIES HOUSE

J K THOMSON & SONS LTD

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

J K THOMSON & SONS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		60,331		62,332
Current assets					
Stocks		206,127		246,967	
Debtors		75,969		45,664	
Cash at bank and in hand		50,294		53,848	
		<u>332,390</u>		<u>346,479</u>	
Creditors: amounts falling due within one year	3	<u>(166,415)</u>		<u>(224,336)</u>	
Net current assets			165,975		122,143
Total assets less current liabilities			226,306		184,475
Creditors: amounts falling due after more than one year	4		(112,541)		(110,062)
Provisions for liabilities			<u>(10,388)</u>		<u>(9,650)</u>
			<u>103,377</u>		<u>64,763</u>
Capital and reserves					
Called up share capital	5		150		150
Profit and loss account			103,227		64,613
Shareholders' funds			<u>103,377</u>		<u>64,763</u>

J K THOMSON & SONS LTD

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2014

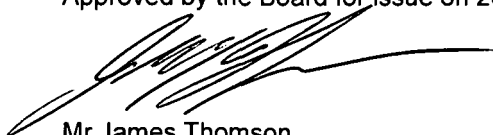
For the financial year ended 31 August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

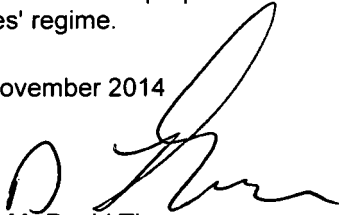
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation 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 28 November 2014



Mr James Thomson
Director



Mr David Thomson
Director



Mr Rodger Thomson
Director

Company Registration No. SC409621

J K THOMSON & SONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2014

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 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	10% straight line
Fixtures, fittings & equipment	10% straight line

1.5 Stock

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

1.6 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.

1.7 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.

J K THOMSON & SONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 September 2013	69,923
Additions	5,144
	<u>75,067</u>
At 31 August 2014	
Depreciation	
At 1 September 2013	7,591
Charge for the year	7,145
	<u>14,736</u>
At 31 August 2014	
Net book value	
At 31 August 2014	60,331
	<u>62,332</u>
At 31 August 2013	<u>62,332</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £20,860 (2013 - £15,601).

4 Creditors: amounts falling due after more than one year

2014	2013
£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

2014	2013
£	£
29,101	47,659
<u>29,101</u>	<u>47,659</u>

The aggregate amount of creditors for which security has been given amounted to £112,541 (2013 - £110,062).

5 Share capital

2014	2013
£	£

Allotted, called up and fully paid

150 Ordinary Shares of £1 each

2014	2013
£	£
150	150
<u>150</u>	<u>150</u>