

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

FOR

S Johnston Services Ltd



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FOR THE YEAR ENDED 31 January 2016**

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ABBREVIATED BALANCE SHEET
31 January 2016

		2016	2015
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	6,356	8,356
Tangible assets	3	95,376	101,938
		<u>101,732</u>	<u>110,294</u>
CURRENT ASSETS			
Stocks		51,506	38,603
Debtors		46,910	36,260
Cash at bank and in hand		52,718	5,772
		<u>151,134</u>	<u>80,635</u>
CREDITORS			
Amounts falling due within one year	4	121,762	64,602
NET CURRENT ASSETS		<u>29,372</u>	<u>16,033</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>131,104</u>	<u>126,327</u>
CREDITORS			
Amounts falling due after more than one year	4	(78,639)	(114,082)
PROVISIONS FOR LIABILITIES		<u>(3,381)</u>	<u>(2,933)</u>
NET ASSETS		<u>49,084</u>	<u>9,312</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		48,984	9,212
SHAREHOLDERS' FUNDS		<u>49,084</u>	<u>9,312</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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 notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 January 2016

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 30 August 2016 and were signed on its behalf by:



S I P Johnston - Director



Mrs K Johnston - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 January 2016**

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 January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Turnover consists of the sales value, excluding VAT, of work in the period under contracts to supply goods and services to third parties. It includes the relevant proportion of contract value for performance up to the period end.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Land and buildings	- Straight line over 25 years
Plant and machinery etc	- 33% on cost, 25% on cost and 10% 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 where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the reversal of the underlying timing differences can be deducted.

Any assets and liabilities recognised have not been discounted..

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 January 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	
and 31 January 2016	10,000
AMORTISATION	
At 1 February 2015	1,644
Amortisation for year	2,000
At 31 January 2016	3,644
NET BOOK VALUE	
At 31 January 2016	6,356
At 31 January 2015	8,356

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	108,443
Additions	5,902
Disposals	(8,098)
At 31 January 2016	106,247
DEPRECIATION	
At 1 February 2015	6,505
Charge for year	6,053
Eliminated on disposal	(1,687)
At 31 January 2016	10,871
NET BOOK VALUE	
At 31 January 2016	95,376
At 31 January 2015	101,938

4. CREDITORS

Creditors include an amount of £56,100 (2015 - £60,532) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	100	100