

**Registration number 811075**

**F W Johnson Limited**

**Abbreviated accounts**

**for the year ended 31 July 2006**

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**F W Johnson Limited**

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**F W Johnson Limited**

**Abbreviated balance sheet  
as at 31 July 2006**

		<b>2006</b>		<b>2005</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		62,755		77,557
<b>Current assets</b>					
Stocks		388,763		382,546	
Debtors		255,790		138,147	
Cash at bank and in hand		5		87,556	
		<u>644,558</u>		<u>608,249</u>	
<b>Creditors: amounts falling due within one year</b>	<b>3</b>	<u>(373,868)</u>		<u>(302,948)</u>	
<b>Net current assets</b>			<u>270,690</u>		<u>305,301</u>
<b>Total assets less current liabilities</b>			<u>333,445</u>		<u>382,858</u>
<b>Creditors: amounts falling due after more than one year</b>			(5,517)		(11,314)
<b>Net assets</b>			<u><u>327,928</u></u>		<u><u>371,544</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>4</b>		500		500
Profit and loss account			327,428		371,044
<b>Shareholders' funds</b>			<u><u>327,928</u></u>		<u><u>371,544</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 3 to 5 form an integral part of these abbreviated accounts.**

**F W Johnson Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 31 July 2006**

In approving these abbreviated accounts as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ,

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2006 and

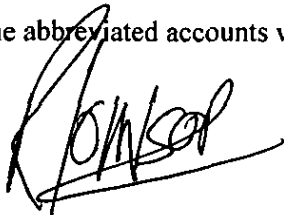
(c) that we acknowledge our responsibilities for

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board and signed on its behalf by



**Mr R P Johnson**  
**Director**

**Date** 23/05/07

**The notes on pages 3 to 5 form an integral part of these abbreviated accounts.**

## **F W Johnson Limited**

### **Notes to the abbreviated accounts for the year ended 31 July 2006**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Buildings	-	Straight line over ten to twenty five years
Leasehold properties	-	Straight line over the life of the lease
Other tangible assets	-	15-25% on reducing balance, 3 years straight line

##### **1.4. Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

##### **1.5. Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value

##### **1.6. Deferred taxation**

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

##### **1.7 Long Term Contracts**

Amounts recoverable on long term contracts, which are included in debtors are stated at the net sales value of the work done after provisions for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as on account

**F W Johnson Limited**

**Notes to the abbreviated accounts  
for the year ended 31 July 2006**

continued

2. Fixed assets	Tangible fixed assets £	
<b>Cost</b>		
At 1 August 2005	214,430	
Additions	1,060	
Disposals	(25,286)	
At 31 July 2006	<u>190,204</u>	
<b>Depreciation</b>		
At 1 August 2005	136,873	
On disposals	(22,913)	
Charge for year	13,489	
At 31 July 2006	<u>127,449</u>	
<b>Net book values</b>		
At 31 July 2006	62,755	
At 31 July 2005	<u><u>77,557</u></u>	
3. Creditors: amounts falling due within one year	2006 £	2005 £
Creditors include the following		
Secured creditors	<u>283,666</u>	<u>190,486</u>
4. Share capital	2006 £	2005 £
<b>Authorised</b>		
500 Ordinary shares of 1 each	<u>500</u>	<u>500</u>
<b>Allotted, called up and fully paid</b>		
500 Ordinary shares of 1 each	<u>500</u>	<u>500</u>
<b>Equity Shares</b>		
500 Ordinary shares of 1 each	<u>500</u>	<u>500</u>

## F W Johnson Limited

### Notes to the abbreviated accounts for the year ended 31 July 2006

continued

#### 5. Transactions with directors

The following directors had interest free loans during the year The movements on these loans are as follows

	Amount owing		Maximum
	2006	2005	in year
	£	£	£
Mrs J U Johnson	-	2,581	3,780
Mr R P Johnson	173,168	54,151	173,168
Mr C J Johnson	18,930	11,478	18,930

These amounts are included in other debtors

#### Management Fees & Repair Work

The company provided management services for a rental business operated by Mr R P Johnson and Mr C J Johnson The charges amounted to £10,000 in the year and the balance owing from the business to the company amounted to £17,625 at 31 July 2006 (31 July 2005 £5,875)

#### Rental Charge

The company charged £10,000 rent to Mr R P Johnson and Mr C J Johnson for the use of business premises during the year

#### Pension Fund

The company leases business premises from the F W Johnson Self Administered Pension Fund Rent of £16,000 was paid during the year

#### Work in Progress

The company has carried out work to build a property for Mr R P Johnson This work in progress amounted to £232,986 at the balance sheet date, with £183,000 received on account

#### Turnover

The company carried out work to refurbish a property owned by Mr R P Johnson and Mr C J Johnson The total value of this work amounted to £303,849, of which £198,173 was included in work in progress at 31 July 2005