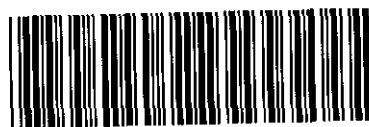


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REGISTERED NUMBER: 5471199 (England and Wales)

James Johnstone Limited
Abbreviated Unaudited Accounts
for the Period
3 June 2005 to 31 March 2006

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COMPANIES HOUSE

James Johnstone Limited

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for the Period 3 June 2005 to 31 March 2006

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James Johnstone Limited

Company Information
for the Period 3 June 2005 to 31 March 2006

DIRECTORS: J B Johnstone
Mrs C H B Johnstone

SECRETARY: Mrs C H B Johnstone

REGISTERED OFFICE: 1 Water-Ma-Trout
Helston
Cornwall
TR13 0LW

BUSINESS ADDRESS: 42 Iffley Road
London
W6 0PA

REGISTERED NUMBER: 5471199 (England and Wales)

ACCOUNTANTS: Atkins Ferrie
1 Water-Ma-Trout
Helston
Cornwall
TR13 0LW

James Johnstone Limited

Abbreviated Balance Sheet
31 March 2006

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		57,500
Tangible assets	3		735
			<hr/> 58,235
CREDITORS			
Amounts falling due within one year		18,701	
		<hr/>	
NET CURRENT LIABILITIES			(18,701)
			<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,534
PROVISIONS FOR LIABILITIES			34
			<hr/>
NET ASSETS			39,500
			<hr/> <hr/>
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			39,400
			<hr/>
SHAREHOLDERS' FUNDS			39,500
			<hr/> <hr/>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2006.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 financial statements were approved by the Board of Directors on 26/3/7 and were signed on its behalf by:


.....
J B Johnstone - Director

The notes form part of these abbreviated accounts

James Johnstone Limited

Notes to the Abbreviated Accounts
for the Period 3 June 2005 to 31 March 2006

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 2005).

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	60,000
At 31 March 2006	60,000
AMORTISATION	
Charge for period	2,500
At 31 March 2006	2,500
NET BOOK VALUE	
At 31 March 2006	57,500

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	929
At 31 March 2006	929
DEPRECIATION	
Charge for period	194
At 31 March 2006	194
NET BOOK VALUE	
At 31 March 2006	735

James Johnstone Limited

Notes to the Abbreviated Accounts - continued
for the Period 3 June 2005 to 31 March 2006

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

100 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period.

5. TRANSACTIONS WITH DIRECTORS

On 3rd June 2005, the company acquired the business of James Johnstone VIP Services which was previously operated as a partnership by the directors, JB & Mrs CHB Johnstone. The Goodwill was acquired at market value.