

Abbreviated Accounts for the Year Ended 31 December 2014
for
John O' Groats Crafts Limited



**Contents of the Abbreviated Accounts
for the Year Ended 31 December 2014**

Page

Company Information

1

Abbreviated Balance Sheet

2

Notes to the Abbreviated Accounts

4

John O' Groats Crafts Limited

**Company Information
for the Year Ended 31 December 2014**

DIRECTORS:

Mr W D Mowat
Mr W Mowat

REGISTERED OFFICE:

Roadside
John O'Groats
By Wick
Caithness
KW1 5YR

REGISTERED NUMBER:

SC051634 (Scotland)

ACCOUNTANTS:

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

SOLICITORS:

Young, Robertson & Co
29 Traill Street
Thurso
Caithness
KW14 8EG

John O' Groats Crafts Limited (Registered number: SC051634)

**Abbreviated Balance Sheet
31 December 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	281,077	275,237
CURRENT ASSETS			
Stocks		107,000	100,500
Debtors		364,186	364,186
Cash at bank and in hand		22,199	20,980
		<u>493,385</u>	<u>485,666</u>
CREDITORS			
Amounts falling due within one year		<u>(26,851)</u>	<u>(16,780)</u>
NET CURRENT ASSETS		<u>466,534</u>	<u>468,886</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>747,611</u>	<u>744,123</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>(93,111)</u>	<u>(100,889)</u>
NET ASSETS		<u><u>654,500</u></u>	<u><u>643,234</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	6,011	6,011
Profit and loss account		<u>648,489</u>	<u>637,223</u>
SHAREHOLDERS' FUNDS		<u><u>654,500</u></u>	<u><u>643,234</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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 December 2014

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 28/09/15 and were signed on its behalf by:



Mr W D Mowat - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014**

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 April 2008).

TURNOVER

Turnover comprises the value of goods and services supplied by the company, net of value added tax.

FIXED ASSETS AND DEPRECIATION

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

Plant and machinery	8% straight line
Motor vehicles	25% reducing balance

No depreciation is charged on freehold property. It is the company's policy to maintain freehold property in such a condition that the value is not impaired by the passage of time.

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 provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the balance sheet. It is provided using the tax rates that are expected to apply in the period when the asset or liability is settled, based on tax rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	290,205
Additions	8,575
Disposals	(9,462)
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At 31 December 2014	289,318
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DEPRECIATION	
At 1 January 2014	14,968
Charge for year	2,567
Eliminated on disposal	(9,294)
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At 31 December 2014	8,241
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NET BOOK VALUE	
At 31 December 2014	281,077
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At 31 December 2013	275,237
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3. CREDITORS

Creditors include the following debts falling due in more than five years:

	2014 £	2013 £
Repayable by instalments	68,889	76,667
	<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2014	2013
Number:	Class:	Nominal value:	£	£
6,011	Ordinary	£1	6,011	6,011
			<hr/>	<hr/>