COMPANY REGISTRATION NUMBER
SC087864

FRIDAY

S0ORLRRL
SCT 23/12/2011 #491
COMPANIES HOUSE

AB JOHNSONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2011

CONTENTS PAGE

FIXED ASSETS	2			
Tangible assets			**984,944**	455,488
Investments			**2,288**	2,288
			987,232	457,776
CURRENT ASSETS				
Stocks		**8,986**		6,566
Debtors		**2,819**		2,697
Cash at bank and in hand		**219,982**		181,461
		231,787		190,724
CREDITORS: Amounts falling due within one year		**35,419**		13,862
NET CURRENT ASSETS			**196,368**	176,862
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,183,600**	634,638
PROVISIONS FOR LIABILITIES			**3,423**	-
			1,180,177	634,638
CAPITAL AND RESERVES				
Called-up equity share capital	4		**1,000**	1,000
Revaluation reserve			**674,284**	118,612
Profit and loss account			**504,893**	515,026
SHAREHOLDERS' FUNDS			**1,180,177**	634,638

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

(i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and

(ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 21 December 2011.

MR ABJ MATCHETT
Director

Company Registration Number: SC087864

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	2%
Fittings & Equipment	-	20%
Gaming Machines	-	20%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers 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.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 April 2010	869,538	2,288	871,826
Additions	6,271	–	6,271
Revaluation	555,672	–	555,672
At 31 March 2011	1,431,481	2,288	1,433,769
DEPRECIATION			
At 1 April 2010	414,050	–	414,050
Charge for year	32,487	–	32,487
At 31 March 2011	446,537	–	446,537
NET BOOK VALUE			
At 31 March 2011	984,944	2,288	987,232
At 31 March 2010	455,488	2,288	457,776

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mr ABJ Matchett throughout the current and previous year. Mr Matchett is the managing director and majority shareholder.

At 31 March 2011 Mr Matchett owed the company £2,099 (2010 - company owed the director £126) and this was the maximum balance outstanding throughout the year. The loan was interest free and the director repaid it in full on 20 December 2011.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
1,000 Ordinary shares of £1 each	1,000	1,000	1,000	1,000