

AB JOHNSONS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2014

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Perth
PH2 8AH

TUESDAY



AB JOHNSONS LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

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AB JOHNSONS LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Tangible assets		928,254	954,474
Investments		2,288	2,288
		<u>930,542</u>	<u>956,762</u>
CURRENT ASSETS			
Stocks		5,367	5,938
Debtors		1,402	14,525
Cash at bank and in hand		175,403	189,154
		<u>182,172</u>	<u>209,617</u>
CREDITORS: Amounts falling due within one year		<u>23,875</u>	<u>39,972</u>
NET CURRENT ASSETS		<u>158,297</u>	<u>169,645</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,088,839</u>	<u>1,126,407</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	1,000	1,000
Revaluation reserve		674,284	674,284
Profit and loss account		413,555	451,123
SHAREHOLDERS' FUNDS		<u>1,088,839</u>	<u>1,126,407</u>

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 22 December 2014.



MR ABJ MATCHETT
Director

Company Registration Number: SC087864

The notes on pages 2 to 4 form part of these abbreviated accounts.

AB JOHNSONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

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% straight line
Fittings & Equipment -		20% reducing balance
Gaming Machines	-	20% reducing balance

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.

AB JOHNSONS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 April 2013	1,465,415	2,288	1,467,703
Additions	4,300	–	4,300
At 31 March 2014	<u>1,469,715</u>	<u>2,288</u>	<u>1,472,003</u>
DEPRECIATION			
At 1 April 2013	510,941	–	510,941
Charge for year	30,520	–	30,520
At 31 March 2014	<u>541,461</u>	<u>–</u>	<u>541,461</u>
NET BOOK VALUE			
At 31 March 2014	<u>928,254</u>	<u>2,288</u>	<u>930,542</u>
At 31 March 2013	<u>954,474</u>	<u>2,288</u>	<u>956,762</u>

3. TRANSACTIONS WITH THE DIRECTOR

At 31 March 2014 the Mr Matchett owed the company £682 (2013 £13,805). This was repaid on 29 December 2014.

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NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2014

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>