

Abbreviated Accounts for the Year Ended 31 March 2016

for

A. & J. Johnstone Ltd.

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for the Year Ended 31 March 2016

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DIRECTORS: J M J Johnstone
J Johnstone

SECRETARY: J M J Johnstone

REGISTERED OFFICE: Littleton
Burntshields Road
Kilbarchan
PA10 2PD

REGISTERED NUMBER: SC245393 (Scotland)

ACCOUNTANTS: GHG Smyth & Co. Limited
Mid Clevans
Clevans Road
Bridge of Weir
Renfrewshire
PA11 3HP

BANKERS: Royal Bank of Scotland
8 Church Street
Johnstone
Renfrewshire
PA5 8DX

Abbreviated Balance Sheet
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	2		10,837		22,506
CURRENT ASSETS					
Stocks		19,615		6,744	
Debtors		11,832		28,924	
Cash at bank		<u>42,379</u>		<u>23,253</u>	
		73,826		58,921	
CREDITORS					
Amounts falling due within one year	3	<u>69,677</u>		<u>60,321</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>4,149</u>		<u>(1,400)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,986		21,106
CREDITORS					
Amounts falling due after more than one year	3		(3,042)		(9,126)
PROVISIONS FOR LIABILITIES			<u>(2,167)</u>		<u>(4,500)</u>
NET ASSETS			<u>9,777</u>		<u>7,480</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>9,677</u>		<u>7,380</u>
SHAREHOLDERS' FUNDS			<u>9,777</u>		<u>7,480</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 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.
- (b)

A. & J. Johnstone Ltd. (Registered number: SC245393)

Abbreviated Balance Sheet - continued
31 March 2016

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 17 November 2016 and were signed on its behalf by:

J Johnstone - Director

J M J Johnstone - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2016

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 2015).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2015	
and 31 March 2016	130,107
DEPRECIATION	
At 1 April 2015	107,601
Charge for year	11,669
At 31 March 2016	119,270
NET BOOK VALUE	
At 31 March 2016	10,837
At 31 March 2015	22,506

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2016

3. **CREDITORS**

Creditors include an amount of £ 9,126 (31.3.15 - £ 15,210) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.16 £	31.3.15 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. **ULTIMATE CONTROLLING PARTY**

The controlling parties are the directors, who collectively own 100% of the issued share capital in the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.