

Company Registration No. SC276443 (Scotland)

**JGS ASSOCIATES (SCOTLAND) LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2011**

THURSDAY



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SCT 16/08/2012 #475  
COMPANIES HOUSE

# JGS ASSOCIATES (SCOTLAND) LTD

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# JGS ASSOCIATES (SCOTLAND) LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	2		3,437		4,394
Investments	2		9,600		-
			<u>13,037</u>		<u>4,394</u>
<b>Current assets</b>					
Debtors		6,557		5,651	
Cash at bank and in hand		21,294		56,340	
		<u>27,851</u>		<u>61,991</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(40,722)</u>		<u>(63,966)</u>	
<b>Net current liabilities</b>			<u>(12,871)</u>		<u>(1,975)</u>
<b>Total assets less current liabilities</b>			<u>166</u>		<u>2,419</u>
<b>Provisions for liabilities</b>			<u>(289)</u>		<u>(400)</u>
			<u>(123)</u>		<u>2,019</u>
<b>Capital and reserves</b>					
Called up share capital	3		400		400
Profit and loss account			(523)		1,619
<b>Shareholders' (deficit)/funds</b>			<u>(123)</u>		<u>2,019</u>

# **JGS ASSOCIATES (SCOTLAND) LTD**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2011**


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For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on .....10-6-2012.....

.....  
Iain John Gosman Scott  
Director

**Company Registration No. SC276443**

# **JGS ASSOCIATES (SCOTLAND) LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2011**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on the going concern basis as the directors believe that it is appropriate to do so. In coming to this conclusion the directors confirm that their loan account will not be repaid until all other creditors have been met and that they will continue to support the company at least for twelve months from the date of approval of these financial statements.

##### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office fixtures fittings and equipment	33.33% straight line
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##### **1.4 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

##### **1.5 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

##### **1.6 Deferred taxation**

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not they will be recovered. Deferred tax assets and liabilities are not discounted.

# JGS ASSOCIATES (SCOTLAND) LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

### 2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 January 2011	16,052	-	16,052
Additions	1,726	9,600	11,326
Disposals	(9,937)	-	(9,937)
	<hr/>	<hr/>	<hr/>
At 31 December 2011	7,841	9,600	17,441
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2011	11,658	-	11,658
On disposals	(9,937)	-	(9,937)
Charge for the year	2,683	-	2,683
	<hr/>	<hr/>	<hr/>
At 31 December 2011	4,404	-	4,404
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 December 2011	3,437	9,600	13,037
	<hr/>	<hr/>	<hr/>
At 31 December 2010	4,394	-	4,394
	<hr/>	<hr/>	<hr/>

### 3 Share capital

	2011 £	2010 £
<b>Allotted, called up and fully paid</b>		
100 'A' Ordinary Shares of £1 each	100	100
100 'B' Ordinary Shares of £1 each	100	100
100 'C' Ordinary Shares of £1 each	100	100
100 'D' Ordinary Shares of £1 each	100	100
	<hr/>	<hr/>
	400	400
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