

Company Registration No. SC276443 (Scotland)

**JGS Associates (Scotland) Ltd**

**Abbreviated Accounts**

**For The Year Ended 31 December 2010**

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COMPANIES HOUSE

# JGS ASSOCIATES (SCOTLAND) LTD

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# JGS ASSOCIATES (SCOTLAND) LTD

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2		4,394		808
<b>Current assets</b>					
Debtors		5,651		9,805	
Cash at bank and in hand		56,340		44,920	
		<u>61,991</u>		<u>54,725</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(63,966)</u>		<u>(49,080)</u>	
<b>Net current (liabilities)/assets</b>			(1,975)		5,645
<b>Total assets less current liabilities</b>			2,419		6,453
<b>Provisions for liabilities</b>			(400)		-
			<u>2,019</u>		<u>6,453</u>
<b>Capital and reserves</b>					
Called up share capital	3		400		400
Profit and loss account			1,619		6,053
<b>Shareholders' funds</b>			<u>2,019</u>		<u>6,453</u>

# JGS ASSOCIATES (SCOTLAND) LTD

## ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2010

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For the financial year ended 31 December 2010 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 28/3/2011



Iain John Gosman Scott  
Director

Company Registration No. SC276443

# JGS ASSOCIATES (SCOTLAND) LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

### 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).

#### 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 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.

#### 1.5 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.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 January 2010	9,937
Additions	6,115
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At 31 December 2010	16,052
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<b>Depreciation</b>	
At 1 January 2010	9,129
Charge for the year	2,529
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At 31 December 2010	11,658
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<b>Net book value</b>	
At 31 December 2010	4,394
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At 31 December 2009	808
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# JGS ASSOCIATES (SCOTLAND) LTD

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

3	Share capital	2010	2009
		£	£
	Allotted, called up and fully paid		
	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
		<hr/>	<hr/>