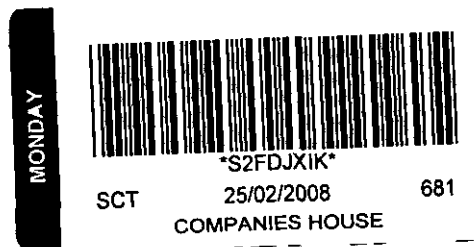


Company Registration No. SC301985 (Scotland)

**JAMES WILSON INTERIORS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2007**



# JAMES WILSON INTERIORS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2007

	Notes	2007 £	£
<b>Fixed assets</b>			
Intangible assets	2		26,861
Tangible assets	2		20,794
			<u>47,655</u>
<b>Current assets</b>			
Stocks		72,399	
Debtors		10,290	
Cash at bank and in hand		4,329	
		<u>87,018</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(156,567)</u>	
<b>Net current liabilities</b>			<u>(69,549)</u>
<b>Total assets less current liabilities</b>			<u>(21,894)</u>
<b>Creditors' amounts falling due after more than one year</b>			<u>(6,978)</u>
			<u>(28,872)</u>
<b>Capital and reserves</b>			
Called up share capital	3		1
Profit and loss account			<u>(28,873)</u>
<b>Shareholders' funds</b>			<u>(28,872)</u>

# JAMES WILSON INTERIORS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 30 JUNE 2007**

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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 January 2005)

Whilst liabilities exceed assets the directors have indicated their intention to continue to support the Company for the foreseeable future. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

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

#### **1.4 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	25% reducing balance
Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

# JAMES WILSON INTERIORS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2007

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 8 May 2006			
Additions	31,338	27,725	59,063
At 30 June 2007	31,338	27,725	59,063
<b>Depreciation</b>			
At 8 May 2006			
Charge for the year	4,477	6,931	11,408
At 30 June 2007	4,477	6,931	11,408
<b>Net book value</b>			
At 30 June 2007	26,861	20,794	47,655

### 3 Share capital

	2007 £
<b>Authorised</b>	
1,000 Ordinary shares of £1 each	1,000
<b>Allotted, called up and fully paid</b>	
1 Ordinary shares of £1 each	1

# JAMES WILSON INTERIORS LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 30 JUNE 2007**

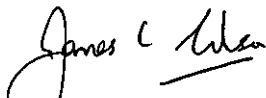
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In preparing these abbreviated accounts

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts 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 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 4 February 2008

  
James Wilson  
Director

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