

Company Registration No. SC347476 (Scotland)

JAMES BARCLAY CARPETS & FURNISHINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2010



JAMES BARCLAY CARPETS & FURNISHINGS LIMITED

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JAMES BARCLAY CARPETS & FURNISHINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2		82,513		97,286
Current assets					
Stocks		220,775		578,681	
Debtors		346,567		169,713	
Cash at bank and in hand		124,551		1,229	
		<u>691,893</u>		<u>749,623</u>	
Creditors: amounts falling due within one year	3	<u>(629,688)</u>		<u>(726,322)</u>	
Net current assets			62,205		23,301
Total assets less current liabilities			<u>144,718</u>		<u>120,587</u>
Creditors: amounts falling due after more than one year	4		(37,151)		(45,820)
Provisions for liabilities			<u>(6,576)</u>		<u>(8,851)</u>
			<u>100,991</u>		<u>65,916</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			100,891		65,816
Shareholders' funds			<u>100,991</u>		<u>65,916</u>

JAMES BARCLAY CARPETS & FURNISHINGS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

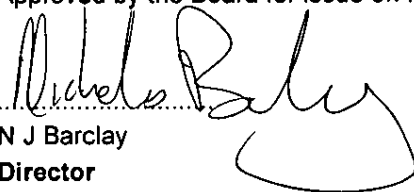
AS AT 30 NOVEMBER 2010

For the financial year ended 30 November 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 director acknowledges his 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 23/8/11


N J Barclay
Director

Company Registration No. SC347476

JAMES BARCLAY CARPETS & FURNISHINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 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:

Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

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.

JAMES BARCLAY CARPETS & FURNISHINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2010

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2009	229,720
Additions	8,856
At 30 November 2010	<u>238,576</u>
Depreciation	
At 1 December 2009	132,434
Charge for the period	23,629
At 30 November 2010	<u>156,063</u>
Net book value	
At 30 November 2010	<u>82,513</u>
At 30 November 2009	<u>97,286</u>

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £15,350 (2009 - £107,622).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £37,151 (2009 - £45,820).

5 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6 Ultimate parent company

The ultimate parent company is JJNB (Properties) Limited.