

Company Registration No. SC347476 (Scotland)

**JAMES BARCLAY CARPETS & FURNISHINGS
LIMITED**

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 30 NOVEMBER 2014



JAMES BARCLAY CARPETS & FURNISHINGS LIMITED

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JAMES BARCLAY CARPETS & FURNISHINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Intangible assets	2		520		1,040
Tangible assets	2		40,766		65,110
			<u>41,286</u>		<u>66,150</u>
Current assets					
Stocks		277,555		181,964	
Debtors		204,031		150,536	
Cash at bank and in hand		1,011		5,928	
		<u>482,597</u>		<u>338,428</u>	
Creditors: amounts falling due within one year	3	<u>(389,278)</u>		<u>(280,914)</u>	
Net current assets			<u>93,319</u>		<u>57,514</u>
Total assets less current liabilities			<u>134,605</u>		<u>123,664</u>
Creditors: amounts falling due after more than one year	4		(8,443)		(13,951)
Provisions for liabilities			<u>(3,032)</u>		<u>(4,078)</u>
			<u>123,130</u>		<u>105,635</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>123,030</u>		<u>105,535</u>
Shareholders' funds			<u>123,130</u>		<u>105,635</u>

JAMES BARCLAY CARPETS & FURNISHINGS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 NOVEMBER 2014

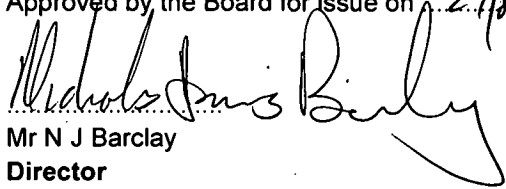
For the financial year ended 30 November 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27/11/15.....



Mr N J Barclay
Director

Company Registration No. SC347476

JAMES BARCLAY CARPETS & FURNISHINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2014

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 the sale of floor coverings and furnishings net of VAT and trade discounts.

1.3 Website

Website development costs are stated at cost less accumulated amortisation. Capitalised website development costs are amortised over their estimated useful economic lives which the directors estimate to be 5 years.

1.4 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

1.5 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.

1.6 Stock

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

1.7 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 2014

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2013	2,600	270,328	272,928
Disposals	-	(53,999)	(53,999)
At 30 November 2014	2,600	216,329	218,929
Depreciation			
At 1 December 2013	1,560	205,218	206,778
On disposals	-	(40,045)	(40,045)
Charge for the year	520	10,390	10,910
At 30 November 2014	2,080	175,563	177,643
Net book value			
At 30 November 2014	520	40,766	41,286
At 30 November 2013	1,040	65,110	66,150

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £81,374 (2013 - £13,218).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £8,443 (2013 - £13,951).

5 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

6 Ultimate parent company

The ultimate parent company is JJNB (Properties) Limited.

JAMES BARCLAY CARPETS & FURNISHINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2014

7 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
N J Barclay	-	2,155	160	-	29,000	(26,685)
		<u>2,155</u>	<u>160</u>	<u>-</u>	<u>29,000</u>	<u>(26,685)</u>