

**COMPANY REGISTRATION NUMBER SC370734**

**BY JAMES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 MARCH 2014**



**DIAMOND FINANCIAL (SCOTLAND) LTD**

Chartered Certified Accountants  
Commercial Bank Buildings  
Market Square  
Duns  
Berwickshire  
TD11 3AL

**BY JAMES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2014**

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**BY JAMES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2014**

	Note	2014	2013
		£	£
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>37,655</u>	<u>78,080</u>
<b>CURRENT ASSETS</b>			
Stocks		46,600	9,000
Debtors		32,868	15,369
Cash at bank and in hand		<u>7,046</u>	<u>7,017</u>
		<u>86,514</u>	<u>31,386</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>164,545</u>	<u>69,526</u>
<b>NET CURRENT LIABILITIES</b>		<u>(78,031)</u>	<u>(38,140)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(40,376)</u>	<u>39,940</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>408,000</u>	<u>408,000</u>
		<u>(448,376)</u>	<u>(368,060)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	100	100
Profit and loss account		<u>(448,476)</u>	<u>(368,160)</u>
<b>DEFICIT</b>		<u>(448,376)</u>	<u>(368,060)</u>


For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on 22/12/14.

  
 MR B M CARGILL  
 Director

Company Registration Number: SC370734

The notes on pages 2 to 3 form part of these abbreviated accounts.

**BY JAMES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2014**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15% reducing balance
Motor Vehicles	- 25% reducing balance
Office Equipment	- 20% reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**BY JAMES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2014**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2013	<b>115,682</b>
Disposals	<b>(30,000)</b>
<b>At 31 March 2014</b>	<b><u>85,682</u></b>
<b>DEPRECIATION</b>	
At 1 April 2013	<b>37,602</b>
Charge for year	<b>10,425</b>
<b>At 31 March 2014</b>	<b><u>48,027</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2014</b>	<b><u>37,655</u></b>
At 31 March 2013	<b><u>78,080</u></b>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2014 £</b>	<b>2013 £</b>
100 Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>

**Allotted, called up and fully paid:**

	<b>2014 No</b>	<b>£</b>	<b>2013 No</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>