

REGISTERED NUMBER: 5042396 (England and Wales)

**Abbreviated Unaudited Accounts
for the year ended 31 May 2008
for
Johnston & Leese Limited**

THURSDAY



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09/10/2008
COMPANIES HOUSE

Johnston & Leese Limited

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for the year ended 31 May 2008**

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Johnston & Leese Limited
Company Information
for the year ended 31 May 2008

DIRECTORS: A Johnston
S Leese

SECRETARY: Mrs B L Johnston

REGISTERED OFFICE: Lymore Villa
162A London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

REGISTERED NUMBER: 5042396 (England and Wales)

ACCOUNTANTS: Slaters Chartered Accountants
Lymore Villa
162A London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

Johnston & Leese Limited

**Report of the Accountants to the Directors of
Johnston & Leese Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 May 2008 set out on pages four to nine and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

This report is made solely to the company's members as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our accountancy work for this report



Slaters Chartered Accountants
Lymore Villa
162A London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

18 September 2008

Johnston & Leese Limited

**Abbreviated Balance Sheet
31 May 2008**

| | Notes | 2008 £ | £ | 2007 £ | £ |
|--|-------|---------------|-----------------|---------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 48,600 | | 51,300 |
| Tangible assets | 3 | | 9,721 | | 10,537 |
| | | | <u>58,321</u> | | <u>61,837</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 48,657 | | 52,481 | |
| Debtors | | 4,759 | | 5,822 | |
| Cash in hand | | 2,500 | | 9,161 | |
| | | <u>55,916</u> | | <u>67,464</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 134,366 | | 157,340 | |
| | | | <u>(78,450)</u> | | <u>(89,876)</u> |
| NET CURRENT LIABILITIES | | | | | |
| | | | <u>(20,129)</u> | | <u>(28,039)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | | | | |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 36 | | 36 |
| Profit and loss account | | | <u>(20,165)</u> | | <u>(28,075)</u> |
| SHAREHOLDERS' FUNDS | | | <u>(20,129)</u> | | <u>(28,039)</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2008

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2008 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

Johnston & Leese Limited

Abbreviated Balance Sheet - continued
31 May 2008

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

The financial statements were approved by the Board of Directors on 18 September 2008 and were signed on its behalf by.

S Leese - Director



The notes form part of these abbreviated accounts

Johnston & Leese Limited

**Notes to the Abbreviated Accounts
for the year ended 31 May 2008**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents net invoice value of goods / services provided, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings - 15% on reducing balance

Motor vehicles - 25% on 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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------------------|------------|
| COST | |
| At 1 June 2007 and 31 May 2008 | 54,000 |
| AMORTISATION | |
| At 1 June 2007 | 2,700 |
| Charge for year | 2,700 |
| At 31 May 2008 | 5,400 |
| NET BOOK VALUE | |
| At 31 May 2008 | 48,600 |
| At 31 May 2007 | 51,300 |

Johnston & Leese Limited

**Notes to the Abbreviated Accounts - continued
for the year ended 31 May 2008**

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 June 2007 | 17,784 |
| Additions | 999 |
| | 18,783 |
| At 31 May 2008 | 18,783 |
| DEPRECIATION | |
| At 1 June 2007 | 7,247 |
| Charge for year | 1,815 |
| | 9,062 |
| At 31 May 2008 | 9,062 |
| NET BOOK VALUE | |
| At 31 May 2008 | 9,721 |
| At 31 May 2007 | 10,537 |

4. CALLED UP SHARE CAPITAL

| Authorised. Number | Class: | Nominal value | 2008 £ | 2007 £ |
|-----------------------|----------|------------------|-----------|-----------|
| 80 | A Shares | 1 | 80 | 80 |
| 10 | B Shares | 1 | 10 | 10 |
| 10 | C Shares | 1 | 10 | 10 |
| | | | 100 | 100 |
| | | | 100 | 100 |

| Allotted, issued and fully paid Number | Class | Nominal value. | 2008 £ | 2007 £ |
|---|----------|-------------------|-----------|-----------|
| 32 | A Shares | 1 | 32 | 32 |
| 2 | B Shares | 1 | 2 | 2 |
| 2 | C Shares | 1 | 2 | 2 |
| | | | 36 | 36 |
| | | | 36 | 36 |