

25-01-12-21

REGISTERED NUMBER: 05042396 (England and Wales)

Abbreviated Unaudited Accounts

for the year ended 31 May 2011

for

Johnston & Leese Limited



Johnston & Leese Limited

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for the year ended 31 May 2011**

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Johnston & Leese Limited
Company Information
for the year ended 31 May 2011

DIRECTORS: A Johnston
S Leese

SECRETARY: Mrs B L Johnston

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

REGISTERED NUMBER: 05042396 (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 five) 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 2011 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

19 January 2012

Johnston & Leese Limited

**Abbreviated Balance Sheet
31 May 2011**

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Intangible assets	2		40,500		43,200
Tangible assets	3		6,643		7,938
			<u>47,143</u>		<u>51,138</u>
CURRENT ASSETS					
Stocks		47,579		46,221	
Debtors		5,888		25,860	
Cash in hand		1,995		1,959	
		<u>55,462</u>		<u>74,040</u>	
CREDITORS					
Amounts falling due within one year		127,781		149,120	
			<u>(72,319)</u>		<u>(75,080)</u>
NET CURRENT LIABILITIES					
			<u>(25,176)</u>		<u>(23,942)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>(25,176)</u>		<u>(23,942)</u>
CAPITAL AND RESERVES					
Called up share capital	4		36		36
Profit and loss account			(25,212)		(23,978)
			<u>(25,176)</u>		<u>(23,942)</u>
SHAREHOLDERS' FUNDS					
			<u>(25,176)</u>		<u>(23,942)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

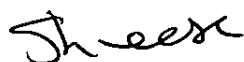
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 19 January 2012 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 2011

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 April 2008)

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 2010 and 31 May 2011	54,000
AMORTISATION	
At 1 June 2010	10,800
Charge for year	2,700
At 31 May 2011	13,500
NET BOOK VALUE	
At 31 May 2011	40,500
At 31 May 2010	43,200

Johnston & Leese Limited

**Notes to the Abbreviated Accounts - continued
for the year ended 31 May 2011**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010 and 31 May 2011	<u>18,559</u>
DEPRECIATION	
At 1 June 2010	10,621
Charge for year	<u>1,295</u>
At 31 May 2011	<u>11,916</u>
NET BOOK VALUE	
At 31 May 2011	<u>6,643</u>
At 31 May 2010	<u>7,938</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class.	Nominal value.	2011 £	2010 £
32	Ordinary 'A'	£1	32	32
2	Ordinary 'B'	£1	2	2
2	Ordinary 'C'	£1	2	2
			<u>36</u>	<u>36</u>