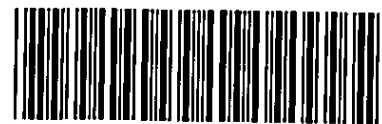


REGISTERED NUMBER: 5042396 (England and Wales)

**Abbreviated Unaudited Accounts
for the year ended 31 May 2007
for
Johnston & Leese Limited**

FRIDAY



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03/08/2007
COMPANIES HOUSE

Johnston & Leese Limited

**Contents of the Abbreviated Accounts
for the year ended 31 May 2007**

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Johnston & Leese Limited
Company Information
for the year ended 31 May 2007

DIRECTORS: A Johnston
S Leese

SECRETARY: Mrs B 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 2007 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.

A handwritten signature in black ink, appearing to read 'Slaters', enclosed within a large, stylized circular flourish.

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

13 July 2007

Johnston & Leese Limited

**Abbreviated Balance Sheet
31 May 2007**

	Notes	2007		2006	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		51,300		54,000
Tangible assets	3		10,537		12,529
			<u>61,837</u>		<u>66,529</u>
CURRENT ASSETS					
Stocks		52,481		44,560	
Debtors		5,822		6,739	
Cash in hand		9,161		8,878	
		<u>67,464</u>		<u>60,177</u>	
CREDITORS					
Amounts falling due within one year		157,340		142,308	
			<u>(89,876)</u>		<u>(82,131)</u>
NET CURRENT LIABILITIES					
			<u>(89,876)</u>		<u>(82,131)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>(28,039)</u>		<u>(15,602)</u>
CAPITAL AND RESERVES					
Called up share capital	4		36		36
Profit and loss account			(28,075)		(15,638)
			<u>(28,039)</u>		<u>(15,602)</u>
SHAREHOLDERS' FUNDS					
			<u>(28,039)</u>		<u>(15,602)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2007 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.

The notes form part of these abbreviated accounts

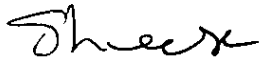
Johnston & Leese Limited

Abbreviated Balance Sheet - continued
31 May 2007

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 13 July 2007 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 2007

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 2005).

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 2006 and 31 May 2007	54,000
AMORTISATION	
Charge for year	2,700
At 31 May 2007	2,700
NET BOOK VALUE	
At 31 May 2007	51,300
At 31 May 2006	54,000

Johnston & Leese Limited

**Notes to the Abbreviated Accounts - continued
for the year ended 31 May 2007**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2006 and 31 May 2007	17,784
DEPRECIATION	
At 1 June 2006	5,255
Charge for year	1,992
At 31 May 2007	7,247
NET BOOK VALUE	
At 31 May 2007	10,537
At 31 May 2006	12,529

4. CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
80	A Shares	1	80	80
10	B Shares	1	10	10
10	C Shares	1	10	10
			100	100
Allotted, issued and fully paid Number:	Class	Nominal value:	2007 £	2006 £
32	A Shares	1	32	32
2	B Shares	1	2	2
2	C Shares	1	2	2
			36	36