

**Unaudited Abbreviated Accounts
for the year ended 31 May 2006
for
Johnston & Leese Limited**



Johnston & Leese Limited

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for the year ended 31 May 2006**

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Johnston & Leese Limited
Company Information
for the year ended 31 May 2006

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

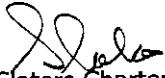
**Report of the Accountants to the Directors of
Johnston & Leese Limited**

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 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 2006 set out on pages four to eight 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

22 August 2006

Johnston & Leese Limited

**Abbreviated Balance Sheet
31 May 2006**

	Notes	2006 £	£	2005 £	£
FIXED ASSETS					
Intangible assets	2		54,000		54,000
Tangible assets	3		12,529		14,916
			<u>66,529</u>		<u>68,916</u>
CURRENT ASSETS					
Stocks		44,560		37,616	
Debtors		6,739		6,759	
Cash at bank and in hand		8,878		9,982	
		<u>60,177</u>		<u>54,357</u>	
CREDITORS					
Amounts falling due within one year		142,308		131,062	
			<u>(82,131)</u>		<u>(76,705)</u>
NET CURRENT LIABILITIES					
			<u>(15,602)</u>		<u>(7,789)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>(15,602)</u>		<u>(7,789)</u>
CAPITAL AND RESERVES					
Called up share capital	4		36		36
Profit and loss account			(15,638)		(7,825)
			<u>(15,602)</u>		<u>(7,789)</u>
SHAREHOLDERS' FUNDS					

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2006 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.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:

S Leese - Director



Approved by the Board on 22 August 2006

The notes form part of these abbreviated accounts

Johnston & Leese Limited

**Notes to the Abbreviated Accounts
for the year ended 31 May 2006**

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 invoiced sales of goods, excluding value added tax.

Goodwill

Acquired goodwill is revalued each year on a consistent basis and will be restated should the valuation be lower than the original cost.

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 as incurred.

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 June 2005
and 31 May 2006

54,000

NET BOOK VALUE

At 31 May 2006

54,000

At 31 May 2005

54,000

Johnston & Leese Limited

**Notes to the Abbreviated Accounts - continued
for the year ended 31 May 2006**

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 June 2005
and 31 May 2006

17,784

DEPRECIATION

At 1 June 2005
Charge for year

2,868
2,387

At 31 May 2006

5,255

NET BOOK VALUE

At 31 May 2006

12,529

At 31 May 2005

14,916

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2006 £	2005 £
80	A Shares	1	80	80
10	B Shares	1	10	10
10	C Shares	1	10	10
			<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
32	A Shares	1	32	32
2	B Shares	1	2	2
2	C Shares	1	2	2
			<u>36</u>	<u>36</u>