

REGISTERED NUMBER: 05042396 (England and Wales)

Johnston & Leese Limited
Unaudited Financial Statements
for the Year Ended 31 May 2017

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for the year ended 31 May 2017**

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Johnston & Leese Limited
Company Information
for the year ended 31 May 2017

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 & Co Accountants
Lymore Villa
162a London Road
Chesterton
Newcastle
Staffordshire
ST5 7JB

Johnston & Leese Limited (Registered number: 05042396)

**Balance Sheet
31 May 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		3,076		1,838
CURRENT ASSETS					
Stocks		22,301		18,505	
Debtors	5	1,987		-	
Cash in hand		<u>22,524</u>		<u>17,648</u>	
		46,812		36,153	
CREDITORS					
Amounts falling due within one year	6	<u>84,760</u>		<u>67,983</u>	
NET CURRENT LIABILITIES			<u>(37,948)</u>		<u>(31,830)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(34,872)</u>		<u>(29,992)</u>
CAPITAL AND RESERVES					
Called up share capital			36		36
Retained earnings			<u>(34,908)</u>		<u>(30,028)</u>
SHAREHOLDERS' FUNDS			<u>(34,872)</u>		<u>(29,992)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 October 2017 and were signed on its behalf by:

S Leese - Director

Notes to the Financial Statements
for the year ended 31 May 2017

1. **STATUTORY INFORMATION**

Johnston & Leese Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

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 profit or loss on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 .

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 June 2016	10,509	1,382	11,891
Additions	<u>1,802</u>	<u>-</u>	<u>1,802</u>
At 31 May 2017	<u>12,311</u>	<u>1,382</u>	<u>13,693</u>
DEPRECIATION			
At 1 June 2016	8,855	1,198	10,053
Charge for year	<u>518</u>	<u>46</u>	<u>564</u>
At 31 May 2017	<u>9,373</u>	<u>1,244</u>	<u>10,617</u>
NET BOOK VALUE			
At 31 May 2017	<u>2,938</u>	<u>138</u>	<u>3,076</u>
At 31 May 2016	<u>1,654</u>	<u>184</u>	<u>1,838</u>

Notes to the Financial Statements - continued
for the year ended 31 May 2017

5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
		£	£
	Other debtors	<u>1,987</u>	<u>-</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
		£	£
	Bank loans and overdrafts	21,091	14,631
	Trade creditors	58,890	43,416
	Taxation and social security	(250)	4,104
	Other creditors	<u>5,029</u>	<u>5,832</u>
		<u>84,760</u>	<u>67,983</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.