

REGISTERED NUMBER: 05042396 (England and Wales)

28-08-12 - 18

**Abbreviated Unaudited Accounts**  
**for the year ended 31 May 2012**  
**for**  
**Johnston & Leese Limited**

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07/09/2012  
COMPANIES HOUSE

**Johnston & Leese Limited**

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for the year ended 31 May 2012**

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**Johnston & Leese Limited**  
**Company Information**  
**for the year ended 31 May 2012**

**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

**Chartered Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements 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.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Johnston & Leese Limited for the year ended 31 May 2012 on pages to from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Johnston & Leese Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Johnston & Leese Limited and state those matters that we have agreed to state to the Board of Directors of Johnston & Leese Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Johnston & Leese Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Johnston & Leese Limited. You consider that Johnston & Leese Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Johnston & Leese Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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

17 August 2012

**Johnston & Leese Limited**

**Abbreviated Balance Sheet  
31 May 2012**

	Notes	2012 £	£	2011 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		40,500
Tangible assets	3		3,751		6,643
			<u>3,751</u>		<u>47,143</u>
<b>CURRENT ASSETS</b>					
Stocks		20,052		47,579	
Debtors		7,139		5,888	
Cash in hand		2,301		1,995	
		<u>29,492</u>		<u>55,462</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		49,452		127,781	
			<u>(19,960)</u>		<u>(72,319)</u>
<b>NET CURRENT LIABILITIES</b>			<u>(19,960)</u>		<u>(72,319)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(16,209)</u>		<u>(25,176)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		36		36
Profit and loss account			(16,245)		(25,212)
<b>SHAREHOLDERS' FUNDS</b>			<u>(16,209)</u>		<u>(25,176)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 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
- (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 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 17 August 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 2012**

**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 £
<b>COST</b>	
At 1 June 2011	54,000
Disposals	(54,000)
	<hr/>
At 31 May 2012	-
	<hr/>
<b>AMORTISATION</b>	
At 1 June 2011	13,500
Eliminated on disposal	(13,500)
	<hr/>
At 31 May 2012	-
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 May 2012	-
	<hr/>
At 31 May 2011	<u>40,500</u>

**Johnston & Leese Limited**

**Notes to the Abbreviated Accounts - continued  
for the year ended 31 May 2012**

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2011	18,559
Disposals	(6,668)
At 31 May 2012	11,891
<b>DEPRECIATION</b>	
At 1 June 2011	11,916
Charge for year	754
Eliminated on disposal	(4,530)
At 31 May 2012	8,140
<b>NET BOOK VALUE</b>	
At 31 May 2012	3,751
At 31 May 2011	6,643

**4 CALLED UP SHARE CAPITAL**

Allotted, Number.	issued and fully paid Class	Nominal value.	2012 £	2011 £
32	Ordinary 'A'	£1	32	32
2	Ordinary 'B'	£1	2	2
2	Ordinary 'C'	£1	2	2
			36	36