

**J & S STOTT LTD
ABBREVIATED
ANNUAL REPORT & ACCOUNTS
for the year ended 31 October 2006**

Company Registration No

04821340

Registered Office

Beech Hill House
Witherslack
Grange-over-Sands
Cumbria LA11 6RH

prepared by

**IAN DALZELL LTD
Chartered Accountants
Broughton Lodge Mews
Field Broughton
Grange-over-Sands
Cumbria LA11 6HL**



J & S STOTT LTD**ABBREVIATED BALANCE SHEET****as at 31 October 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Intangible Fixed Assets	2	25,280	37,920
Tangible Fixed Assets	3	8,919	7,820
		-----	-----
CURRENT ASSETS			
Stocks		5,539	8,811
Debtors		2,247	2,612
Cash at Bank & in Hand		3,074	2,059
		-----	-----
		10,860	13,482
CREDITORS Amounts falling due within one year		(11,663)	(7,869)
		-----	-----
NET CURRENT ASSETS		(803)	5,613
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		33,396	51,353
		=====	=====
CREDITORS Amounts falling due after one year	5	47,095	43,238
PROVISION FOR LIABILITIES & CHARGES		901	890
		-----	-----
CAPITAL & RESERVES			
Called up Share Capital	4	2	2
Profit & Loss Account		(14,602)	7,223
		-----	-----
Shareholders' Funds		(14,600)	7,225
		-----	-----
		33,396	51,353
		=====	=====

Balance Sheet continued on page 3

J & S STOTT LTD

ABBREVIATED BALANCE SHEET

as at 31 October 2006

DIRECTORS STATEMENT

The directors are satisfied that the Company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection 2 of section 249B

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Company

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

Approved by the Board of Directors on 27 August 2007 and signed on its behalf by



S A Stott
Director

The notes on pages 4 to 6 form part of these accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 October 2006**

1 Accounting Policies A summary of the principal accounting policies, all of which have been applied consistently throughout the year ended 31 October 2006 and the previous period, is as follows

- a) Basis of Accounting The accounts are prepared under the historical cost convention. The effect of events relating to the year ended 31 October 2006 before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 October 2006 and of the results for the year ended on that date.
- b) Turnover comprises the provision of goods and services falling within the Company's activities. All customers are based in the United Kingdom and Eire.
- c) Leases Rentals on operating leases are charged directly to the profit and loss account in the period they are incurred.
- d) Tangible Fixed Assets All fixed tangible assets are shown at historical cost.

Depreciation is charged on tangible fixed assets so as to write off the cost less scrap value of the asset over its estimated useful life. The following rate and method is used:

Plant & Equipment - 25% per annum reducing balance

- e) Intangible Fixed Assets Goodwill is amortised in order to write off the cost over its estimated useful life which is considered to be 5 years. The straight line method is used.
- f) Stocks comprise materials for resale and are stated at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.
- g) Taxation Corporation tax payable is provided on taxable profits at the current rate.

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing difference.

J & S STOTT LTD

NOTES TO THE ABBREVIATED ACCOUNTS (continued)
for the year ended 31 October 2006

2	<u>Fixed Intangible Assets</u> comprise Goodwill	2006	2005
		£	£
	Cost & Valuations		
	At Start	63,200	63,200
	Disposals at Cost	-	-
	Additions at Cost	-	-
		-----	-----
	At End	63,200	63,200
		-----	-----
	Depreciation		
	To Start	25,280	12,640
	Eliminated on Disposals	-	-
	Amortisation for period	12,640	12,640
		-----	-----
	To End	37,920	25,280
		-----	-----
	Net Book Value		
	At Start	37,920	50,560
	At End	25,280	37,920
		=====	=====
3	<u>Fixed Tangible Assets</u>		Total
			£
	Cost & Valuations		
	At Start		11,418
	Disposals at Cost		-
	Additions at Cost		3,121

	At End		14,539

	Depreciation		
	To Start		3,598
	Eliminated on Disposals		-
	Provision for period		2,022

	To End		5,620

	Net Book Value		
	At Start		7,820
	At End		8,919
			=====

J & S STOTT LTD

NOTES TO THE ABBREVIATED ACCOUNTS (continued)
for the year ended 31 October 2006

4	<u>Share Capital</u>	2006	2005
		£	£
	Authorised, Ordinary Shares of £1 each	1,000	1,000
		=====	=====
	Issued & Fully Paid		
	Ordinary Shares of £1 each	2	2
		=====	=====
5	<u>Directors Interests and Loans</u>		
	The balances standing to the credit of directors' loan accounts are as follows	2006	2005
		£	£
	S A Stott & J E Stott	47,095	43,238
		=====	=====