

Abbreviated Financial Statements

for the Year Ended 31 March 2003

for

J. Yule & Sons Limited



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**J. Yule & Sons Limited**

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**for the Year Ended 31 March 2003**

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**J. Yule & Sons Limited**

**Company Information**  
**for the Year Ended 31 March 2003**

**DIRECTOR:** A Yule

**SECRETARY:** Mrs I Nadin

**REGISTERED OFFICE:** 86 High Street  
Arbroath  
ANGUS  
DD11 1HL

**REGISTERED NUMBER:** SC056316 (Scotland)

**AUDITORS:** Miller McIntyre & Gellatly C A  
Registered Auditors  
20 Reform Street  
Dundee  
DD1 1RQ

**J. Yule & Sons Limited**

**Report of the Independent Auditors to**  
**J. Yule & Sons Limited**  
**Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of director and auditors**

The director is responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Miller McIntyre & Gellatly C A  
Registered Auditors  
20 Reform Street  
Dundee  
DD1 1RQ

Dated: 24 July 2003

**J. Yule & Sons Limited**

**Abbreviated Balance Sheet**  
**31 March 2003**

		2003		2002	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		-		-
Tangible assets	3		143,348		152,780
Investments	4		36		36
			<u>143,384</u>		<u>152,816</u>
<b>CURRENT ASSETS:</b>					
Stocks		82,876		88,860	
Debtors		4,981		8,025	
Cash at bank and in hand		124,897		127,958	
		<u>212,754</u>		<u>224,843</u>	
<b>CREDITORS:</b> Amounts falling due within one year		69,106		93,806	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS:</b>			143,648		131,037
			<u></u>		<u></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			287,032		283,853
			<u></u>		<u></u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			7,260		8,269
			<u>£279,772</u>		<u>£275,584</u>
			<u></u>		<u></u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	5		50,000		50,000
Profit and loss account			229,772		225,584
			<u></u>		<u></u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£279,772</u>		<u>£275,584</u>
			<u></u>		<u></u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



A Yule - DIRECTOR

Approved by the Board on 24 July 2003

The notes form part of these financial statements

**J. Yule & Sons Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 March 2003**

**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 June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business, has been fully written off in the current year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 10% to 25% reducing balance

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**2. INTANGIBLE FIXED ASSETS**

	Total
	<hr/> £
<b>COST:</b>	
At 1 April 2002	
and 31 March 2003	2,500
	<hr/>
<b>AMORTISATION:</b>	
At 1 April 2002	
and 31 March 2003	2,500
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31 March 2003	-
	<hr/> <hr/>

**J. Yule & Sons Limited**

**Notes to the Abbreviated Financial Statements**  
**for the Year Ended 31 March 2003**

**3. TANGIBLE FIXED ASSETS**

	Total
	<u>£</u>
<b>COST:</b>	
At 1 April 2002	313,028
Additions	9,566
Disposals	(31,136)
	<u>          </u>
At 31 March 2003	291,458
	<u>          </u>
<b>DEPRECIATION:</b>	
At 1 April 2002	160,248
Charge for year	9,985
Eliminated on disposals	(22,123)
	<u>          </u>
At 31 March 2003	148,110
	<u>          </u>
<b>NET BOOK VALUE:</b>	
At 31 March 2003	143,348
	<u>          </u>
At 31 March 2002	152,780
	<u>          </u>

**4. FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	2003	2002
	£	£
Trade investment	36	36
	<u>      </u>	<u>      </u>

**5. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
50,000	Ordinary	£1	50,000	50,000
			<u>          </u>	<u>          </u>