COMPANY REGISTRATION NUMBER SC136446

# JR POWER TRANSMISSION SCOTLAND LIMITED

# UNAUDITED ABBREVIATED ACCOUNTS

## 30 APRIL 2015



**FOURM LIMITED**
Chartered Accountants
Stannergate House
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# JR POWER TRANSMISSION SCOTLAND LIMITED

## ABBREVIATED ACCOUNTS

## YEAR ENDED 30 APRIL 2015

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# JR POWER TRANSMISSION SCOTLAND LIMITED

## ABBREVIATED BALANCE SHEET

## 30 APRIL 2015

| | Note | 2015 £ | 2015 £ | 2014 £ |
|---|---|---|---|---|
| **FIXED ASSETS** | 2 | | | |
| Tangible assets | | | 26,335 | 35,156 |
| **CURRENT ASSETS** | | | | |
| Stocks | | 57,053 | | 55,984 |
| Debtors | | 566,151 | | 600,434 |
| Cash at bank and in hand | | 213 | | 122 |
| | | 623,417 | | 656,540 |
| **CREDITORS: Amounts falling due within one year** | 3 | 397,000 | | 454,633 |
| **NET CURRENT ASSETS** | | | 226,417 | 201,907 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 252,752 | 237,063 |
| **CREDITORS: Amounts falling due after more than one year** | | | 9,667 | 18,542 |
| **PROVISIONS FOR LIABILITIES** | | | 1,355 | 2,260 |
| | | | 241,730 | 216,261 |
| **CAPITAL AND RESERVES** | | | | |
| Called up equity share capital | 5 | | 10,000 | 10,000 |
| Profit and loss account | | | 231,730 | 206,261 |
| **SHAREHOLDERS' FUNDS** | | | 241,730 | 216,261 |

The Balance sheet continues on the following page.

**The notes on pages 3 to 5 form part of these abbreviated accounts.**

For the year ended 30 April 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 18 January 2016, and are signed on their behalf by:

Mr M Butler
Director

Company Registration Number: SC136446

## 1. ACCOUNTING POLICIES

**Basis of accounting**

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).

**Going Concern**

The Board of Directors confirms that, after making appropriate enquiries, it has reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing these Financial Statements.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

| | |
|---|---|
| Tenants Improvements | - 20% Straight Line |
| Fixtures & Fittings | - 15% Reducing Balance |
| Motor Vehicles | - 25% Reducing Balance |
| Equipment | - 20% Straight Line |

**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 agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company.

## 1. ACCOUNTING POLICIES *(continued)*

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

## 2. FIXED ASSETS

| | Tangible Assets £ |
|---|---|
| **COST** | |
| **At 1 May 2014 and 30 April 2015** | 148,459 |
| **DEPRECIATION** | |
| At 1 May 2014 | 113,303 |
| Charge for year | 8,821 |
| **At 30 April 2015** | 122,124 |
| **NET BOOK VALUE** | |
| **At 30 April 2015** | 26,335 |
| At 30 April 2014 | 35,156 |

## 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

| | **2015** £ | 2014 £ |
|---|---|---|
| Bank loans and overdrafts | 34,860 | 85,648 |

## 4. RELATED PARTY TRANSACTIONS

The company is controlled by its directors who each own 50% of the issued share capital of the holding company, JR Power Motion Limited. At the year end, as a result of dividends to, and also payments made on behalf of, the holding company, the company was due to receive £219,173 (2014 - £236,638) from JR Power Motion Limited. This amount is included in Debtors in the above note.

### 5. SHARE CAPITAL

**Allotted, called up and fully paid:**

| | 2015 | | 2014 | |
|---|---|---|---|---|
| | No | £ | No | £ |
| Ordinary shares of £1 each | 10,000 | 10,000 | 10,000 | 10,000 |

### 6. ULTIMATE PARENT COMPANY

The company is a 100% owned subsidiary of JR Power Motion Limited, a company registered in Scotland.