

Registered Number SC264764

W B Jamieson Services Ltd

Abbreviated Accounts

31 May 2011

W B Jamieson Services Ltd

Registered Number SC264764

Company Information

Registered Office:

Gourdieburn Farm
Potterton
Aberdeen
Aberdeenshire
AB23 8UY

Reporting Accountants:

Acumen Accountants and Advisors Limited

Bon Accord House
Riverside Drive
Aberdeen
Aberdeenshire
AB11 7SL

W B Jamieson Services Ltd

Registered Number SC264764

Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	9,480	12,640
Tangible	3	64,705	26,813
		<u>74,185</u>	<u>39,453</u>
Current assets			
Stocks		394,873	69,176
Debtors		362,775	560,781
Cash at bank and in hand		7,224	24,012
Total current assets		<u>764,872</u>	<u>653,969</u>
Creditors: amounts falling due within one year	4	(481,217)	(398,554)
Net current assets (liabilities)		283,655	255,415
Total assets less current liabilities		<u>357,840</u>	<u>294,868</u>
Provisions for liabilities		(5,049)	0
Total net assets (liabilities)		<u>352,791</u>	<u>294,868</u>
Capital and reserves			
Called up share capital	5	100	100
Revaluation reserve		0	2,005
Profit and loss account		352,691	292,763
Shareholders funds		<u>352,791</u>	<u>294,868</u>

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- a. For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 19 January 2012

And signed on their behalf by:

D Jamieson, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2011

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 invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Stocks

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

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account as incurred.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Improvements to property	10% on cost
Plant and machinery	15% on cost
Fixtures and fittings	15% on cost
Motor vehicles	25% on cost
Computer equipment	15% on cost

2 Intangible fixed assets

Cost or valuation	£
At 01 June 2010	31,600
At 31 May 2011	<u>31,600</u>

Amortisation	
At 01 June 2010	18,960
Charge for year	<u>3,160</u>
At 31 May 2011	<u>22,120</u>

Net Book Value	
At 31 May 2011	9,480
At 31 May 2010	<u>12,640</u>

3 Tangible fixed assets

Cost	Total
£	£
At 01 June 2010	112,576
Additions	<u>47,189</u>
At 31 May 2011	<u>159,765</u>

Depreciation	
At 01 June 2010	85,763
Charge for year	<u>9,297</u>
At 31 May 2011	<u>95,060</u>

Net Book Value	
At 31 May 2011	64,705
At 31 May 2010	<u>26,813</u>

4 Creditors

	2011	2010
	£	£
Secured Debts	62,318	52,252

5 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
100 Ordinary Shares shares of £1 each	100	100

6 **Transactions with directors**

D Jamieson is both a director and shareholder of W B Jamieson Services Limited. At 31 May 2011, there was an outstanding loan of £3430 (2010-£10,131) due to him from the company. The loan is interest free and there are no fixed repayment terms. D Jamieson received dividends to the sum of £25,908 (2010: £25,908) in the year ended 31 May 2011.

7 **Related party disclosures**

Included in creditors is a loan from W & B Jamieson, D Jamieson's parents. At 31 May 2011 the loan balance was £117,620 (2010- £130,924). Interest is charged based on the bank base rate at the year end. There is a fixed repayment amount of £600 per month.

8 **Ultimate controlling party**

David Jamieson is considered to be the company's ultimate controlling party.