

REGISTERED NUMBER: SC176721 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2018

FOR

JMJ PROPERTIES LTD

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for the year ended 31 August 2018

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DIRECTORS:

M T Edwards
J R Edwards

SECRETARY:

M T Edwards

REGISTERED OFFICE:

26 Caiystane Avenue
Edinburgh
EH10 6SG

REGISTERED NUMBER:

SC176721 (Scotland)

ACCOUNTANTS:

Mitchell Edwards
Chartered Certified Accountants
24A Ainslie Place
Edinburgh
EH3 6AJ

BANKERS:

The Royal Bank of Scotland plc
Edinburgh West End Office
142 - 144 Princes Street
Edinburgh
EH2 4EQ

SOLICITORS:

Macbeth Currie
8 Manor Place
Edinburgh
EH3 7DD

BALANCE SHEET**31 August 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	3		314,000		274,837
CURRENT ASSETS					
Debtors	4	100		467	
Cash at bank		<u>16,481</u>		<u>17,209</u>	
		16,581		17,676	
CREDITORS					
Amounts falling due within one year	5	<u>90,973</u>		<u>101,779</u>	
NET CURRENT LIABILITIES			<u>(74,392)</u>		<u>(84,103)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			239,608		190,734
PROVISIONS FOR LIABILITIES			<u>20,073</u>		<u>-</u>
NET ASSETS			<u>219,535</u>		<u>190,734</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	6		169,091		150,000
Retained earnings			<u>50,344</u>		<u>40,634</u>
SHAREHOLDERS' FUNDS			<u>219,535</u>		<u>190,734</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 May 2019 and were signed on its behalf by:

M T Edwards - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 August 2018

1. **STATUTORY INFORMATION**

JMJ Properties Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rent receivable.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Income Statement. Fair value gains and losses net of deferred tax are transferred to the Fair Value Reserve.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 September 2017	274,837
Revaluations	39,163
At 31 August 2018	<u>314,000</u>
NET BOOK VALUE	
At 31 August 2018	<u>314,000</u>
At 31 August 2017	<u>274,837</u>

The investment property has been valued by the directors on an open market value.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 August 2018

3. INVESTMENT PROPERTY - continued

Fair value at 31 August 2018 is represented by:

	£
Valuation in 2007	150,000
Valuation in 2018	39,163
Cost	<u>124,837</u>
	<u>314,000</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	<u>100</u>	<u>467</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	2,278	2,083
Other creditors	<u>88,695</u>	<u>99,696</u>
	<u>90,973</u>	<u>101,779</u>

6. RESERVES

	Revaluation reserve
	£
At 1 September 2017	150,000
Surplus on revaluation	<u>19,091</u>
At 31 August 2018	<u>169,091</u>

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 1072 of the Companies Act 2006.