Jamma Umoja (Community Services) Limited

Registered number: SC200699

Unaudited financial statements

For the year ended 31 July 2017

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JAMMA UMOJA (COMMUNITY SERVICES) LIMITED
REGISTERED NUMBER: SC200699

STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2017

	Note		2017 £		2016 £
Current assets					
Debtors: amounts falling due within one year	6	88,846		142,136	
Cash at bank and in hand	7	1,853		12,663	
		90,699		154,799	
Creditors: amounts falling due within one year	8	(35,202)		(29,806)	
Net current assets			55,497		124,993
Total assets less current liabilities			55,497		124,993
Net assets			55,497		124,993
Capital and reserves					
Called up share capital			102		102
Profit and loss account			55,395		124,891
Shareholders' funds			55,497		124,993

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

R. Crosbie

R Crosbie
Director

Date: 27 April 2018

The notes on pages 2 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2017

1. General information

Jamma Umoja (Community Services) Limited is a private company limited by shares incorporated in the United Kingdom. The address of its registered address is Apex 2, 97 Haymarket Terrace, Edinburgh, EH12 5HD.

The principal activity of the company in the year under review was that of the provision of community based family assessment services.

The financial statements have been prepared in Pound Sterling as this is the currency of the primary economic environment in which the company operates and is rounded to the nearest pound.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements for the year ended 31 July 2017 are the first financial statements that comply with FRS 102 Section 1A - small entities. Information on the impact of first-time adoption of FRS 102 is given in note 12.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The directors have reviewed the forecast for the company for the period of not less than 12 months from the date of the financial statements and based on this projection consider that going concern is the appropriate basis for preperation of the financial statements.

2. Accounting policies (continued)

2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Property improvements	- 15% reducing balance
Fixtures & fittings	- 15% reducing balance
Computer equipment	- 33% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

2. Accounting policies (continued)

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Finance costs

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2. Accounting policies (continued)

2.10 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard to continue to be charged over the period to the first market rent review rather than the term of the lease.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The critical judgements that the directors have made in the process of applying the company's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below.

Critical judgements in applying the company's accounting policies

Recoverability of receivables

The company establishes a provision for receivables that are estimated not recoverable. When assessing the recoverability the directors consider factors such as the ageing of the receivables, past experience of recoverability, and the credit profile of individual of group of customers.

4. Employees

The average monthly number of employees, including directors, during the year was 3 (2016 - 3).

During the year the directors received remuneration totalling £Nil (2016: £nil).

During the year, there were no benefits accruing to the directors under money purchase pension schemes (2016: £nil).

5. Tangible fixed assets

	Property improvements £	Fixtures & fittings £	Computer equipment £	Total £
At 1 August 2016	1,792	840	22,149	24,781
Disposals	(1,792)	(840)	(22,149)	(24,781)
At 31 July 2017	-	-	-	-
At 1 August 2016	1,792	840	22,149	24,781
Disposals	(1,792)	(840)	(22,149)	(24,781)
At 31 July 2017	-	-	-	-
Net book value				
At 31 July 2017	-	-	-	-
At 31 July 2016	-	-	-	-

6. Debtors

	2017 £	2016 £
Trade debtors	2,573	9,325
Amounts owed by group undertakings	85,331	81,831
Amounts owed by related parties	-	47,309
Other debtors	448	169
Prepayments and accrued income	494	3,502
	88,846	142,136

Amounts owed by group undertakings are interest free and payable on demand.

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	1,853	12,663
	1,853	12,663

8. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	13,335	25,884
Amounts owed to group undertakings	20,367	3,922
Accruals and deferred income	1,500	-
	35,202	29,806

Amounts owed to group undertakings are interest free and repayable on demand.

9. Related party transactions

The company is a wholly owned subsidiary of SiRon Limited and as such has taken advantage of the exemption permitted by FRS102 Section 33 'Related party disclosures' not to provide disclosures of transactions entered into with other wholly owned members of the group.

At the year end, included within debtors is an amount of £nil, (2016: £47,309) due from Jamma Umoja Psychology Limited, a related party due to it being under common control. During the year, the balance was written off due to company being dissolved.

At the year end, included within debtors is an amount of £27,000 (2016: £10,000) due from FPJ Limited, a fellow subsidiary.

At the year end, included within debtors is an amount of £58,331 (2016: £71,831) due from SiRon Limited, the parent company.

At the year end, included within creditors is an amount of £20,367 (2016: £3,922) due to Jamma Umoja (Residential Services) Limited, a fellow subsidiary.

10. Post balance sheet events

There have been no significant events affecting the company since the year end.

11. Controlling party

The immediate parent undertaking is SiRon Limited, a company registered in Scotland.

The ultimate controlling party is S Williams and R Crosbie by virtue of their shareholdings in SiRon Limited.

12. First time adoption of FRS 102

This is the first financial year that the company has presented its financial statements in accordance with FRS 102 Section 1A - Small Entities "The Financial Reporting Framework Applicable in the UK and Republic of Ireland' ("FRS 102"). For financial years up to and including the year ending 31 July 2016, the company prepared its financial statements in accordance with previously existent UK GAAP.

The date of transition to FRS 102 is therefore 1 August 2015. In carrying out the transition to FRS 102, none of the optional exemptions permitted by Section 35 'Transition to this FRS' have been applied.

There have been no changes to accounting policies or accounting treatments required to be made upon transition to FRS 102. Accordingly the company's opening equity position as at 1 August 2015 and its financial position and performance for the period ended 31 July 2016 are unchanged from that previously presented under previously existent UK GAAP.