

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

**FOR**

**JEFFREY STEVENSON ASSOCIATES LTD**

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**for the year ended 31 March 2016**

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**JEFFREY STEVENSON ASSOCIATES LTD**

**COMPANY INFORMATION**  
**for the year ended 31 March 2016**

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|---------------------------|--------------------------------------------------------------------------------------------------|
| <b>DIRECTORS:</b>         | J Stevenson<br>Ms P M Stevenson                                                                  |
| <b>SECRETARY:</b>         | Ms P M Stevenson                                                                                 |
| <b>REGISTERED OFFICE:</b> | 24A Ainslie Place<br>Edinburgh<br>EH3 6AJ                                                        |
| <b>REGISTERED NUMBER:</b> | SC294521 (Scotland)                                                                              |
| <b>ACCOUNTANTS:</b>       | Mitchell Edwards<br>Chartered Certified Accountants<br>24A Ainslie Place<br>Edinburgh<br>EH3 6AJ |
| <b>BANKERS:</b>           | Bank of Scotland<br>206 St Johns Road<br>Edinburgh<br>EH12 8SH                                   |
| <b>SOLICITORS:</b>        | Morton Fraser LLP<br>Solicitors<br>Quartermile Two<br>2 Lister Square<br>Edinburgh<br>EH3 9GL    |

**ABBREVIATED BALANCE SHEET**  
**31 March 2016**

|                                              | Notes | 2016<br>£      | £                     | 2015<br>£      | £                     |
|----------------------------------------------|-------|----------------|-----------------------|----------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                |                       |                |                       |
| Tangible assets                              | 2     |                | 5,299                 |                | 5,385                 |
| Investment property                          | 3     |                | <u>897,292</u>        |                | <u>570,000</u>        |
|                                              |       |                | <b>902,591</b>        |                | <b>575,385</b>        |
| <b>CURRENT ASSETS</b>                        |       |                |                       |                |                       |
| Debtors                                      |       | 4,516          |                       | 54,718         |                       |
| Cash at bank                                 |       | <u>36,109</u>  |                       | <u>85,237</u>  |                       |
|                                              |       | <b>40,625</b>  |                       | <b>139,955</b> |                       |
| <b>CREDITORS</b>                             |       |                |                       |                |                       |
| Amounts falling due within one year          |       | <u>191,959</u> |                       | <u>44,056</u>  |                       |
| <b>NET CURRENT (LIABILITIES)/ASSETS</b>      |       |                | <b>(151,334)</b>      |                | <b>95,899</b>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <b><u>751,257</u></b> |                | <b><u>671,284</u></b> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                       |                |                       |
| Called up share capital                      | 4     |                | 100                   |                | 100                   |
| Revaluation reserve                          |       |                | 86,930                |                | 46,930                |
| Profit and loss account                      |       |                | <u>664,227</u>        |                | <u>624,254</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <b><u>751,257</u></b> |                | <b><u>671,284</u></b> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**ABBREVIATED BALANCE SHEET - continued**  
**31 March 2016**

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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 1 October 2016 and were signed on its behalf by:

J Stevenson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 31 March 2016**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced fees, excluding value added tax.

**Tangible fixed assets**

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

|                      |                           |
|----------------------|---------------------------|
| Library              | - 20% on reducing balance |
| Fixtures & equipment | - 20% on reducing balance |

**Investment property**

Unlisted investments are stated at cost less any provision for diminution in value.

No depreciation is provided on investment properties and they are included at the balance sheet at their open market values. this policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the accounts give a true and fair view, because current values are of prime importance rather than the calculation of systematic annual depreciation.

**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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the year ended 31 March 2016**

**2. TANGIBLE FIXED ASSETS**

|                       | <b>Total<br/>£</b> |
|-----------------------|--------------------|
| <b>COST</b>           |                    |
| At 1 April 2015       | 15,326             |
| Additions             | <u>1,241</u>       |
| At 31 March 2016      | <u>16,567</u>      |
| <b>DEPRECIATION</b>   |                    |
| At 1 April 2015       | 9,941              |
| Charge for year       | <u>1,327</u>       |
| At 31 March 2016      | <u>11,268</u>      |
| <b>NET BOOK VALUE</b> |                    |
| At 31 March 2016      | <u>5,299</u>       |
| At 31 March 2015      | <u>5,385</u>       |

**3. INVESTMENT PROPERTY**

|                          | <b>Total<br/>£</b> |
|--------------------------|--------------------|
| <b>COST OR VALUATION</b> |                    |
| At 1 April 2015          | 570,000            |
| Additions                | 287,292            |
| Revaluations             | <u>40,000</u>      |
| At 31 March 2016         | <u>897,292</u>     |
| <b>NET BOOK VALUE</b>    |                    |
| At 31 March 2016         | <u>897,292</u>     |
| At 31 March 2015         | <u>570,000</u>     |

**4. CALLED UP SHARE CAPITAL**

|                                  |          |                   |             |            |
|----------------------------------|----------|-------------------|-------------|------------|
| Allotted, issued and fully paid: |          |                   |             |            |
| Number:                          | Class:   | Nominal<br>value: | <b>2016</b> | 2015       |
|                                  |          |                   | <b>£</b>    | £          |
| 100                              | Ordinary | £1                | <u>100</u>  | <u>100</u> |

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