

REGISTERED NUMBER: SC294521 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

FOR

JEFFREY STEVENSON ASSOCIATES LTD

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for the year ended 31 March 2018

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JEFFREY STEVENSON ASSOCIATES LTD

COMPANY INFORMATION
for the year ended 31 March 2018

DIRECTORS: J Stevenson
Ms P M Stevenson

SECRETARY: Ms P M Stevenson

REGISTERED OFFICE: 24A Ainslie Place
Edinburgh
EH3 6AJ

BUSINESS ADDRESS: 3 Stewart Grove
Danderhall
Midlothian
EH22 1QY

REGISTERED NUMBER: SC294521 (Scotland)

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

BANKERS: Bank of Scotland
206 St Johns Road
Edinburgh
EH12 8SH

SOLICITORS: Morton Fraser LLP
Solicitors
Quartermile Two
2 Lister Square
Edinburgh
EH3 9GL

BALANCE SHEET**31 March 2018**

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		5,678		5,540
Investment property	5		<u>936,250</u>		<u>925,000</u>
			941,928		930,540
CURRENT ASSETS					
Debtors	6	4,430		4,276	
Cash at bank		<u>74,453</u>		<u>82,494</u>	
		78,883		86,770	
CREDITORS					
Amounts falling due within one year	7	<u>137,050</u>		<u>140,718</u>	
NET CURRENT LIABILITIES			<u>(58,167)</u>		<u>(53,948)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			883,761		876,592
PROVISIONS FOR LIABILITIES			<u>26,923</u>		<u>28,000</u>
NET ASSETS			<u>856,838</u>		<u>848,592</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8		151,469		139,221
Retained earnings			<u>705,269</u>		<u>709,271</u>
SHAREHOLDERS' FUNDS			<u>856,838</u>		<u>848,592</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 21 June 2018 and were signed on its behalf by:

J Stevenson - Director

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

1. STATUTORY INFORMATION

Jeffrey Stevenson Associates 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 financial statements are presented in sterling which is the functional currency of the company rounded to the nearest £.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

Turnover

Turnover represents the total of rent received by the company for the rental of property, together with consultancy fees raised during the year.

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

The company carries investment property at fair value with changes in fair value being recognised in the Income Statement. Any such changes together with the related deferred tax are transferred to a Revaluation 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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 2).

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

4. TANGIBLE FIXED ASSETS

	Library £	Fixtures & equipment £	Totals £
COST			
At 1 April 2017	200	17,993	18,193
Additions	-	1,557	1,557
At 31 March 2018	<u>200</u>	<u>19,550</u>	<u>19,750</u>
DEPRECIATION			
At 1 April 2017	184	12,469	12,653
Charge for year	3	1,416	1,419
At 31 March 2018	<u>187</u>	<u>13,885</u>	<u>14,072</u>
NET BOOK VALUE			
At 31 March 2018	<u>13</u>	<u>5,665</u>	<u>5,678</u>
At 31 March 2017	<u>16</u>	<u>5,524</u>	<u>5,540</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017	925,000
Revaluations	11,250
At 31 March 2018	<u>936,250</u>
NET BOOK VALUE	
At 31 March 2018	<u>936,250</u>
At 31 March 2017	<u>925,000</u>

In the opinion of the directors, the current fair value of the company's investment property is approximately £936,250 (2017: £925,000). The directors' opinion has been arrived at after reviewing transactions in the location and category of the investment property being valued.

Fair value at 31 March 2018 is represented by:

	£
Valuation in 2015	11,160
Valuation in 2016	30,000
Valuation in 2017	125,668
Valuation in 2018	11,250
Cost	<u>758,172</u>
	<u>936,250</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2018 £	2017 £
Cost	<u>758,172</u>	<u>758,172</u>

Investment properties were valued on a fair value basis on 31 March 2017 by the Directors .

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	454	-
Other debtors	3,976	4,276
	<u>4,430</u>	<u>4,276</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	2,250	10,597
Other creditors	134,800	130,121
	<u>137,050</u>	<u>140,718</u>

8. RESERVES

	Revaluation reserve
	£
At 1 April 2017	139,221
Revaluation	<u>12,248</u>
At 31 March 2018	<u>151,469</u>

9. OTHER FINANCIAL COMMITMENTS

The company has an annual commitment of £9,000 (2017: £9,000) in respect of a land and buildings lease expiring July 2021.

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.