REGISTERED NUMBER: SC294521 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

FOR

JEFFREY STEVENSON ASSOCIATES LTD

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for the year ended 31 March 2021

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COMPANY INFORMATION
for the year ended 31 March 2021

DIRECTORS:	J Stevenson Ms P M Stevenson
SECRETARY:	Ms P M Stevenson
REGISTERED OFFICE:	24A Ainslie Place Edinburgh EH3 6AJ
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 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		3,958		4,672
Investment property	5		1,008,750		990,455
			1,012,708		995,127
CURRENT ASSETS					
Debtors	6	10,658		11,194	
Cash at bank and in hand		29,657		31,712	
		40,315		42,906	
CREDITORS					
Amounts falling due within one year	7	71,986		80,510	
NET CURRENT LIABILITIES			(31,671)		(37,604)
TOTAL ASSETS LESS CURRENT LIABILITIES			981,037		957,523
CREDITORS					
Amounts falling due after more than one year	8		(11,400)		-
PROVISIONS FOR LIABILITIES			(35,862)		(35,008)
NET ASSETS			933,775		922,515
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	9		218,426		201,693
Retained earnings			715,249		720,722
SHAREHOLDERS' FUNDS			933,775		922,515

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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

(b) 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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 March 2021

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

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 and authorised for issue on 31 May 2021 and were signed on its behalf by:

J Stevenson - Director

The notes form part of these financial statements

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 receivable by the company for the rental of property, together with consultancy fees and other 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

Government grants
Government grants are credited to the profit and loss account when the related expenditure is charged to the profit and loss account or the underlying conditions relating to the grant have been satisfied.

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.

Financial instruments
Bank and other loans are shown at amortised cost, with interest and up front charges in connection with the loans being allocated to accounting periods by applying the effective interest rate method.

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 2 (2020 - 2) .

4. TANGIBLE FIXED ASSETS

	Library	Fixtures & equipment	Totals
	£	£	£
COST			
At 1 April 2020	200	20,958	21,158
Additions	-	539	539
Disposals	-	(329)	(329)
At 31 March 2021	200	21,168	21,368
DEPRECIATION			
At 1 April 2020	192	16,294	16,486
Charge for year	2	988	990
Eliminated on disposal	-	(66)	(66)
At 31 March 2021	194	17,216	17,410
NET BOOK VALUE			
At 31 March 2021	6	3,952	3,958
At 31 March 2020	8	4,664	4,672

5. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 April 2020	990,455
Additions	700
Revaluations	17,595
At 31 March 2021	1,008,750
NET BOOK VALUE	
At 31 March 2021	1,008,750
At 31 March 2020	990,455

In the opinion of the directors, the current fair value of the company's investment property is £1,008,750 (2020: £990,455). 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 2021 is represented by:

	£
Valuation in 2015	11,160
Valuation in 2016	30,000
Valuation in 2017	131,540
Valuation in 2018	11,250
Valuation in 2019	17,500
Valuation in 2020	35,000
Valuation in 2021	17,595
Cost	754,705
	1,008,750

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5. INVESTMENT PROPERTY - continued

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

	2021	2020
	£	£
Cost	754,705	754,005

Investment properties were valued on a fair value basis on 31 March 2021 by the Directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors	3,100	3,100
Other debtors	7,558	8,094
	10,658	11,194

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	600	-
Trade creditors	-	90
Taxation and social security	3,848	173
Other creditors	67,538	80,247
	71,986	80,510

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Bank loans	11,400	-

9. RESERVES

	Revaluation reserve
	£
At 1 April 2020	201,693
Revaluation	16,733
At 31 March 2021	218,426

10. OTHER FINANCIAL COMMITMENTS

The company has an annual commitment of £9,000 (2020: £9,000) in respect of a land and buildings lease expiring July 2021.

11. BOUNCE BACK LOAN SCHEME

The company has borrowed £12,000 under the Governments Bounce Back Loan Scheme. Under the scheme the Government provides the bank with a guarantee that the loan will be repaid in full. Interest is charged at the rate of 2.5% and the loan is repayable by installments as detailed below.

	2021	2020
£	£	
< 1 year	600	-
2-5 years	9,600	-
> 5 years	1,800	-
	12,000	-

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.