

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

JEFFREY STEVENSON ASSOCIATES LTD

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for the year ended 31 March 2022

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JEFFREY STEVENSON ASSOCIATES LTD

COMPANY INFORMATION
for the year ended 31 March 2022

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 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,793		3,958
Investment property	5		<u>827,000</u>		<u>1,008,750</u>
			828,793		1,012,708
CURRENT ASSETS					
Debtors	6	1,711		10,658	
Cash at bank and in hand		<u>153,704</u>		<u>29,657</u>	
		155,415		40,315	
CREDITORS					
Amounts falling due within one year	7	<u>19,489</u>		<u>71,986</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>135,926</u>		<u>(31,671)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			964,719		981,037
CREDITORS					
Amounts falling due after more than one year	8		-		(11,400)
PROVISIONS FOR LIABILITIES			<u>(32,287)</u>		<u>(35,862)</u>
NET ASSETS			<u>932,432</u>		<u>933,775</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve			192,166		218,426
Retained earnings			<u>740,166</u>		<u>715,249</u>
SHAREHOLDERS' FUNDS			<u>932,432</u>		<u>933,775</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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.

BALANCE SHEET - continued

31 March 2022

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 9 June 2022 and were signed on its behalf by:

J Stevenson - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2022

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 (2021 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Library £	Fixtures & equipment £	Totals £
COST			
At 1 April 2021	200	21,168	21,368
Disposals	-	(10,190)	(10,190)
At 31 March 2022	<u>200</u>	<u>10,978</u>	<u>11,178</u>
DEPRECIATION			
At 1 April 2021	194	17,216	17,410
Charge for year	1	447	448
Eliminated on disposal	-	(8,473)	(8,473)
At 31 March 2022	<u>195</u>	<u>9,190</u>	<u>9,385</u>
NET BOOK VALUE			
At 31 March 2022	<u>5</u>	<u>1,788</u>	<u>1,793</u>
At 31 March 2021	<u>6</u>	<u>3,952</u>	<u>3,958</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	1,008,750
Disposals	(200,000)
Revaluations	18,250
At 31 March 2022	<u>827,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>827,000</u>
At 31 March 2021	<u>1,008,750</u>

In the opinion of the directors, the current fair value of the company's investment property is £827,000 (2021: £1,008,750). 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 2022 is represented by:

	£
Valuation in 2015	11,160
Valuation in 2016	30,000
Valuation in 2017	122,832
Valuation in 2018	1,250
Valuation in 2019	12,500
Valuation in 2020	10,000
Valuation in 2021	18,295
Valuation in 2022	18,250
Cost	<u>602,713</u>
	<u>827,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2022

5. INVESTMENT PROPERTY - continued

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

	2022	2021
	£	£
Cost	<u>602,713</u>	<u>754,705</u>

Investment properties were valued on a fair value basis on 31 March 2022 by the Directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	750	3,100
Other debtors	<u>961</u>	<u>7,558</u>
	<u>1,711</u>	<u>10,658</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	-	600
Taxation and social security	9,111	3,848
Other creditors	<u>10,378</u>	<u>67,538</u>
	<u>19,489</u>	<u>71,986</u>

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

	2022	2021
	£	£
Bank loans	<u>-</u>	<u>11,400</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.