**REGISTERED NUMBER: SC384342 (Scotland)**

# JMC (SCOT.) LIMITED

## FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 AUGUST 2017

Nicolson Accountancy
Trinity House
31 Lynedoch Street
Glasgow
G3 6EF

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for the Year Ended 31 August 2017


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## COMPANY INFORMATION
## for the Year Ended 31 August 2017

| | |
|---|---|
| **DIRECTOR:** | Mr J M Craig |
| **REGISTERED OFFICE:** | 1 Bencloich Crescent<br>Lennoxtown<br>G66 7NA |
| **REGISTERED NUMBER:** | SC384342 (Scotland) |
| **ACCOUNTANTS:** | Nicolson Accountancy<br>Trinity House<br>31 Lynedoch Street<br>Glasgow<br>G3 6EF |

## BALANCE SHEET
## 31 August 2017

| | Notes | 31.8.17 £ | £ | 31.8.16 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 4 | | **79,042** | | 50,684 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | **47,722** | | 41,137 | |
| Debtors | 5 | **135,659** | | 130,988 | |
| Cash at bank and in hand | | **429** | | 2,880 | |
| | | **183,810** | | 175,005 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | **232,951** | | 198,451 | |
| **NET CURRENT LIABILITIES** | | | **(49,141)** | | (23,446) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | **29,901** | | 27,238 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | 7 | | **18,463** | | 276 |
| **NET ASSETS** | | | **11,438** | | 26,962 |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | | | **100** | | 100 |
| Retained earnings | 8 | | **11,338** | | 26,862 |
| **SHAREHOLDERS' FUNDS** | | | **11,438** | | 26,962 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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

## BALANCE SHEET - continued
## 31 August 2017

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 director on 24 April 2018 and were signed by:

Mr J M Craig - Director

The notes form part of these financial statements

## NOTES TO THE FINANCIAL STATEMENTS
## for the Year Ended 31 August 2017

### 1. STATUTORY INFORMATION

JMC (Scot.) Limited 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.

### 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. The financial statements have been prepared under the historical cost convention.

**Turnover**
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|---|---|
| Plant and machinery | - 15% on cost |
| Fixtures and fittings | - 10% on cost |
| Motor vehicles | - 15% on cost |
| Computer equipment | - 33% on cost |

**Stocks**
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase and leasing commitments**
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2016 - 13 ) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2017

4. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|---|---|---|---|---|---|
| **COST** | | | | | |
| At 1 September 2016 | **25,319** | **6,151** | **43,624** | **340** | **75,434** |
| Additions | **9,490** | **234** | **38,825** | **-** | **48,549** |
| Disposals | **(1,380)** | **-** | **-** | **-** | **(1,380)** |
| Reclassification/transfer | **(20,168)** | **-** | **20,168** | **-** | **-** |
| At 31 August 2017 | **13,261** | **6,385** | **102,617** | **340** | **122,603** |
| **DEPRECIATION** | | | | | |
| At 1 September 2016 | **5,622** | **2,385** | **16,517** | **226** | **24,750** |
| Charge for year | **2,666** | **638** | **15,393** | **114** | **18,811** |
| Reclassification/transfer | **(3,025)** | **-** | **3,025** | **-** | **-** |
| At 31 August 2017 | **5,263** | **3,023** | **34,935** | **340** | **43,561** |
| **NET BOOK VALUE** | | | | | |
| At 31 August 2017 | **7,998** | **3,362** | **67,682** | **-** | **79,042** |
| At 31 August 2016 | 19,697 | 3,766 | 27,107 | 114 | 50,684 |

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Plant and machinery etc £ |
|---|---|
| **COST** | |
| Additions | **38,825** |
| Reclassification/transfer | **20,168** |
| At 31 August 2017 | **58,993** |
| **DEPRECIATION** | |
| Charge for year | **8,849** |
| Reclassification/transfer | **3,025** |
| At 31 August 2017 | **11,874** |
| **NET BOOK VALUE** | |
| At 31 August 2017 | **47,119** |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.17 £ | 31.8.16 £ |
|---|---|---|
| Trade debtors | **135,659** | 130,988 |



continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.8.17 | 31.8.16 |
|---|---|---|
| | £ | £ |
| Bank loans and overdrafts | 17,771 | - |
| Hire purchase contracts | 21,453 | 4,790 |
| Trade creditors | 165,280 | 179,253 |
| Taxation and social security | 28,031 | 12,082 |
| Other creditors | 416 | 2,326 |
| | 232,951 | 198,451 |

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

| | 31.8.17 | 31.8.16 |
|---|---|---|
| | £ | £ |
| Hire purchase contracts | 18,463 | 276 |

8. RESERVES

| | Retained earnings |
|---|---|
| | £ |
| At 1 September 2016 | 26,862 |
| Deficit for the year | (15,524) |
| At 31 August 2017 | 11,338 |

9. RELATED PARTY DISCLOSURES

The company supplies services to MEWPS Scotland Ltd, an associated company, and buys services both at normal commercial terms.

During the year the company made sales of £33,035 and was due to receive £4,793 at the year end. The company bought services of £705 and was due to pay £705 at the year end. There are no comparative figures as the relationship commenced during the year.

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.