REGISTERED NUMBER: SC456513 (Scotland)

Unaudited Financial Statements for the Year Ended 31 August 2019

for

JAM SYSTEMS LTD

Reid & Fraser
Chartered Accountants
92 High Street
Wick
Caithness
KW1 4LY

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for the Year Ended 31 August 2019

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JAM SYSTEMS LTD

Company Information
for the Year Ended 31 August 2019

DIRECTORS:	J A T MacKillop Miss M Smith
REGISTERED OFFICE:	10 West Park Wick Caithness KW1 5QE
REGISTERED NUMBER:	SC456513 (Scotland)
ACCOUNTANTS:	Reid & Fraser Chartered Accountants 92 High Street Wick Caithness KW1 4LY

Balance Sheet
31 August 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	**1,983**	2,332
CURRENT ASSETS			
Debtors	5	**218**	218
Cash at bank		**22,977**	51,807
		23,195	52,025
CREDITORS			
Amounts falling due within one year	6	**(16,965)**	(23,239)
NET CURRENT ASSETS		**6,230**	28,786
TOTAL ASSETS LESS CURRENT LIABILITIES		**8,213**	31,118
PROVISIONS FOR LIABILITIES		**(513)**	(513)
NET ASSETS		**7,700**	30,605
CAPITAL AND RESERVES			
Called up share capital		**100**	100
Retained earnings		**7,600**	30,505
SHAREHOLDERS' FUNDS		**7,700**	30,605

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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 August 2019

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 29 May 2020 and were signed on its behalf by:

J A T MacKillop - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2019

1. STATUTORY INFORMATION

JAM SYSTEMS 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.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.
Plant and machinery etc - 15% reducing balance

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.

HIRE PURCHASE AND LEASING COMMITMENTS

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

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4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 September 2018 and 31 August 2019	**3,332**
DEPRECIATION	
At 1 September 2018	**1,000**
Charge for year	**349**
At 31 August 2019	**1,349**
NET BOOK VALUE	
At 31 August 2019	**1,983**
At 31 August 2018	2,332

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Other debtors	**218**	218

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	**897**	898
Other creditors	**16,068**	22,341
	16,965	23,239

Other creditors include £0 in respect of taxation and social security (2018 - £19,365).

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.