

REGISTERED NUMBER: SC508521 (Scotland)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

FOR

JPN FINANCIAL CONSULTING LIMITED

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FOR THE YEAR ENDED 30 JUNE 2018**

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JPN FINANCIAL CONSULTING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018**

DIRECTORS:

J Cushine
Mrs P F Cushine

SECRETARY:

REGISTERED OFFICE:

3 Lee Crescent North
Bridge of Don
Aberdeen
AB22 8FN

REGISTERED NUMBER:

SC508521 (Scotland)

ACCOUNTANTS:

Bon Accord Accountancy Limited
71 Charleston Road North
Cove
Aberdeen
Aberdeenshire
AB12 3SZ

BALANCE SHEET
30 JUNE 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Tangible assets	4		927		2,624
CURRENT ASSETS					
Debtors	5	26,563		-	
Cash at bank		<u>52,230</u>		<u>72,733</u>	
		78,793		72,733	
CREDITORS					
Amounts falling due within one year	6	<u>12,327</u>		<u>18,025</u>	
NET CURRENT ASSETS			<u>66,466</u>		<u>54,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			67,393		57,332
PROVISIONS FOR LIABILITIES			<u>176</u>		<u>499</u>
NET ASSETS			<u><u>67,217</u></u>		<u><u>56,833</u></u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>67,197</u>		<u>56,813</u>
SHAREHOLDERS' FUNDS			<u><u>67,217</u></u>		<u><u>56,833</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 12 March 2019 and were signed on its behalf by:

J Cushine - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

1. STATUTORY INFORMATION

JPN Financial Consulting 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.

Plant and machinery etc - 33% on cost

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.

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 3 (2017 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2017 and 30 June 2018	<u>5,143</u>
DEPRECIATION	
At 1 July 2017	2,519
Charge for year	<u>1,697</u>
At 30 June 2018	<u>4,216</u>
NET BOOK VALUE	
At 30 June 2018	<u>927</u>
At 30 June 2017	<u>2,624</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Other debtors	<u>26,563</u>	<u>-</u>

Other debtors consists of:

An interest free loan of £20,000 to Aberdeen Gymnastics Centre which is a registered Scottish Charitable Incorporated Organisation.

A loan of £7,500 made in late 2017 to an employee unrelated to the directors. The loan is being repaid by the employee by monthly instalments over 48 months. Interest is charged on the loan.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Trade creditors	1	1
Taxation and social security	11,356	17,064
Other creditors	<u>970</u>	<u>960</u>
	<u>12,327</u>	<u>18,025</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.