

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

FOR

JPN FINANCIAL CONSULTING LIMITED

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FOR THE YEAR ENDED 30 JUNE 2021**

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JPN FINANCIAL CONSULTING LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021**

DIRECTORS:

J Cushine
Mrs P F Cushine

SECRETARY:

REGISTERED OFFICE:

102 Holburn Street
Aberdeen
AB10 6BY

REGISTERED NUMBER:

SC508521 (Scotland)

ACCOUNTANTS:

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

BALANCE SHEET
30 JUNE 2021

	Notes	30.6.21 £	£	30.6.20 £	£
FIXED ASSETS					
Intangible assets	4		116,142		116,142
Tangible assets	5		642		1,265
Investments	6		<u>170,000</u>		<u>170,000</u>
			286,784		287,407
CURRENT ASSETS					
Debtors	7	-		12,448	
Cash at bank		<u>107,228</u>		<u>76,889</u>	
		107,228		89,337	
CREDITORS					
Amounts falling due within one year	8	<u>78,501</u>		<u>63,129</u>	
NET CURRENT ASSETS			<u>28,727</u>		<u>26,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			315,511		313,615
CREDITORS					
Amounts falling due after more than one year	9		(151,358)		(205,363)
PROVISIONS FOR LIABILITIES			(122)		(240)
NET ASSETS			<u>164,031</u>		<u>108,012</u>
CAPITAL AND RESERVES					
Called up share capital			20		20
Retained earnings			<u>164,011</u>		<u>107,992</u>
SHAREHOLDERS' FUNDS			<u>164,031</u>		<u>108,012</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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.

BALANCE SHEET - continued
30 JUNE 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 2022 and were signed on its behalf by:

J Cushine - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

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 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 5) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2020 and 30 June 2021	<u>116,142</u>
NET BOOK VALUE	
At 30 June 2021	<u>116,142</u>
At 30 June 2020	<u>116,142</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2020 and 30 June 2021	<u>7,031</u>
DEPRECIATION	
At 1 July 2020	5,766
Charge for year	<u>623</u>
At 30 June 2021	<u>6,389</u>
NET BOOK VALUE	
At 30 June 2021	<u>642</u>
At 30 June 2020	<u>1,265</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 July 2020 and 30 June 2021	<u>170,000</u>
NET BOOK VALUE	
At 30 June 2021	<u>170,000</u>
At 30 June 2020	<u>170,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Other debtors	<u>-</u>	<u>12,448</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Bank loans and overdrafts	54,000	45,917
Trade creditors	1	-
Taxation and social security	21,922	15,852
Other creditors	<u>2,578</u>	<u>1,360</u>
	<u>78,501</u>	<u>63,129</u>

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

	30.6.21	30.6.20
	£	£
Bank loans	<u>151,358</u>	<u>205,363</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>21,695</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.