

Registered Number SC513530

JMC REAL ESTATE LTD

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	Notes	2016
		£
Fixed assets		
Intangible assets	2	-
		<u>-</u>
Current assets		
Debtors		4,465
Cash at bank and in hand		111
		<u>4,576</u>
Creditors: amounts falling due within one year		(449)
Net current assets (liabilities)		<u>4,127</u>
Total assets less current liabilities		<u>4,127</u>
Creditors: amounts falling due after more than one year		(16,869)
Total net assets (liabilities)		<u>(12,742)</u>
Capital and reserves		
Called up share capital	3	1
Profit and loss account		(12,743)
Shareholders' funds		<u>(12,742)</u>

- For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16 May 2017

And signed on their behalf by:

John McLean, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the value of goods and services supplied by the company, net of value added tax and trade discounts.

Intangible assets amortisation policy**Goodwill**

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 5 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

Other accounting policies**Going Concern**

The company relies on funding from its director to continue trading. The director has confirmed that he will not require repayment of his loan until the company is in a position to do so. On the basis he considers it appropriate that the financial statements be prepared on the going concern basis.

Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

2 Intangible fixed assets

	£
Cost	
Additions	5,000
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>5,000</u>
Amortisation	
Charge for the year	5,000
On disposals	-
At 31 August 2016	<u>5,000</u>
Net book values	

At 31 August 2016

0

3 **Called Up Share Capital**

Allotted, called up and fully paid:

2016

£

1 Ordinary shares of £1 each

1

One £1 share issued for cash at par during the period.

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