

JFM SURVEYORS LIMITED

Annual Report and Unaudited Financial Statements
for the Period from 31 January 2018 to 31 January 2019

Fitzsimons Accountancy Services Limited
Chartered Accountants
5 Station Road
Grangemouth
Stirlingshire
FK3 8DG

JFM SURVEYORS LIMITED

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JFM SURVEYORS LIMITED

Company Information

Director	Mr John Forgan Milne
Registered office	5 Station Road Grangemouth Stirlingshire FK3 8DG
Accountants	Fitzsimons Accountancy Services Limited Chartered Accountants 5 Station Road Grangemouth Stirlingshire FK3 8DG

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
JFM SURVEYORS LIMITED
for the Period Ended 31 January 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of JFM SURVEYORS LIMITED for the period ended 31 January 2019 as set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in Scotland (ICAS), we are subject to its ethical and other professional requirements which are detailed at

<http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>.

This report is made solely to the Board of Directors of JFM SURVEYORS LIMITED, as a body, in accordance with the terms of our engagement letter dated 31 January 2018. Our work has been undertaken solely to prepare for your approval the accounts of JFM SURVEYORS LIMITED and state those matters that we have agreed to state to the Board of Directors of JFM SURVEYORS LIMITED, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.com/technical-resources/framework-for-the-preparation-of-accounts-revised-january-2017>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than JFM SURVEYORS LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that JFM SURVEYORS LIMITED has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of JFM SURVEYORS LIMITED. You consider that JFM SURVEYORS LIMITED is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of JFM SURVEYORS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Fitzsimons Accountancy Services Limited
Chartered Accountants
5 Station Road
Grangemouth
Stirlingshire
FK3 8DG

31 October 2019

JFM SURVEYORS LIMITED

(Registration number: SC587321)
Balance Sheet as at 31 January 2019

	Note	2019 £	2018 £
Current assets			
Debtors	<u>4</u>	11,450	-
Cash at bank and in hand		<u>793</u>	-
		12,243	-
Creditors: Amounts falling due within one year	<u>5</u>	<u>(6,401)</u>	-
Net assets		<u>5,842</u>	-
Capital and reserves			
Profit and loss account		<u>5,842</u>	-
Total equity		<u>5,842</u>	-

For the financial period ending 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 31 October 2019

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Mr John Forgan Milne
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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JFM SURVEYORS LIMITED

Notes to the Financial Statements for the Period from 31 January 2018 to 31 January 2019

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

The address of its registered office is:

5 Station Road
Grangemouth
Stirlingshire
FK3 8DG
Scotland

These financial statements were authorised for issue by the director on 31 October 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

JFM SURVEYORS LIMITED

Notes to the Financial Statements for the Period from 31 January 2018 to 31 January 2019

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1 (2018 - 1).

4 Debtors

	2019 £	2018 £
Other debtors	11,450	-
	<u>11,450</u>	<u>-</u>

JFM SURVEYORS LIMITED

Notes to the Financial Statements for the Period from 31 January 2018 to 31 January 2019

5 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Accruals and deferred income	500	-
Other creditors	5,901	-
	<u>6,401</u>	<u>-</u>

6 Share capital

7 Dividends

Interim dividends paid

	2019 £	2018 £
Interim dividend of £80.00 (2018 - £Nil) per each Ordinary	8,000	-
	<u>8,000</u>	<u>-</u>

Recommended final dividends paid and not recognised in the accounts

The director is proposing the following final dividends:

£175 (2018 - £-) per each Ordinary share totalling £17,500 (2018 - £-)

These dividends have not been accrued in the Balance Sheet.

8 Related party transactions

Directors' remuneration

The director's remuneration for the period was as follows:

	2019 £	2018 £
Remuneration	7,700	-
	<u>7,700</u>	<u>-</u>

Summary of transactions with other related parties

JFM Surveyors Limited

John Milne is the sole director and share holder of the company. In the current year John Milne introduced capital of £35,451 into the company but withdrew £52,951 out of the company. This left a balance of £17,500 due to the company by the director.

This Loan is interest free and has no fixed terms of repayment.

registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.