

JOINT FUNDING PARTNERS LIMITED

Report and Financial Statements

Year Ended

30 September 2017

Company Number 2553282



JOINT FUNDING PARTNERS LIMITED
Report and Financial Statements
For the year ended 30 September 2017

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Directors

SFR O'Brien
NL Palmer
IC Dewar
GB Williams
JH McKimmie

Secretary and registered office

IC Dewar Suite 7a, Blenheim Court, Brook Way, Leatherhead, Surrey KT22 7NA

Company Number

2553282

JOINT FUNDING PARTNERS LIMITED

**Report of the directors
For the year ended 30 September 2017**

The directors present their report together with the audited financial statements for the year ended 30 September 2017.

Results and Dividends

The profit and loss account is set out on page 2 and shows the profit for the year.

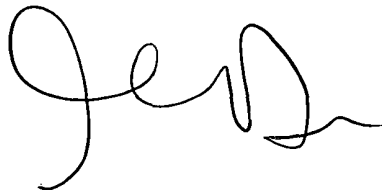
Directors

The directors of the company during the year were:

SFR O'Brien
NL Palmer
IC Dewar
GB Williams
JH McKimmie

In preparing this Director's report advantage has been taken of the small companies exemption.

I.C. DEWAR
Director



19/6/2018

JOINT FUNDING PARTNERS LIMITED

**Profit and loss account
For the year ended 30 September 2017**

	Note	2017	2016
Turnover	2	135,000	350,388
Administrative expenses		<u>127,709</u>	<u>81,591</u>
		7,291	268,797
Other operating income		-	-
Operating profit		<u>7,291</u>	<u>268,797</u>
Other interest receivable and similar income	3	63	54
Other income		<u>64,500</u>	-
Profit on ordinary activities before and after taxation			
For the financial year		<u>71,854</u>	<u>268,851</u>
		=====	=====

The notes on pages 5 to 8 form part of these financial statements

JOINT FUNDING PARTNERS LIMITED
Balance Sheet
For the year ended 30 September 2017

Company Number 2553282	Note	2017	2017	2016	2016
		£	£	£	£
Fixes Assets					
Investment associates		3,126,317		3,315,717	
Current assets					
Debtors	6	86,107		297,389	
Cash at bank and in hand		<u>505,154</u>		<u>202,528</u>	
		591,261		499,917	
Creditors: amounts falling due within One year	7	<u>16,187</u>		<u>71,097</u>	
Net current assets		<u>575,074</u>		<u>428,820</u>	
Total assets less current liabilities		3,701,391		3,744,537	
		=====		=====	
Capital and reserves					
Called up share capital	8	73,140		73,140	
Profit and loss account	9	<u>3,628,251</u>		<u>3,671,397</u>	
Shareholders' funds		3,701,391		3,744,537	
		=====		=====	

For the year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

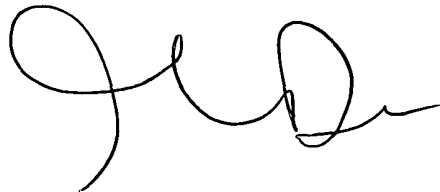
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of Section 386 and 387 of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 19th June 2018.

IC DEWAR
Director

A handwritten signature in black ink, appearing to be 'IC Dewar', written in a cursive style.

19/6/2018

The notes on pages 5 to 8 form part of these financial statements

JOINT FUNDING PARTNERS LIMITED
Notes forming part of the financial statements
For the year ended 30 September 2017

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounts standards.

The following principal accounting policies have been applied:

Cash flow statement

The financial Reporting Standard for Smaller Entities (effective January 2015) does not require the preparation of a cash flow statement. Accordingly, the company has not prepared one.

Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Income is recognised when goods are delivered to the customer.

Service plans are provided over a period of one year, the income from which is deferred on receipt and released evenly over the period of contract.

Management fees

Management fees receivable, sales of goods, repairs and consultancy services are all recorded at invoiced amounts less value added tax or local taxes on sales.

Valuation of investments

Investments held as fixed assets are stated at cost less any provision for impairment. Investments held as current assets are stated at the lower of cost and net realisable value.

Impairment of fixed assets and goodwill

The need for any fixed asset impairment write-down is assessed by comparison of the carrying value of the asset against the higher of realisable value and value in use.

JOINT FUNDING PARTNERS LIMITED
Notes forming part of the financial statements (continued)
For the year ended 30 September 2017

2. Turnover

Turnover arises solely within the United Kingdom.

3. Other interest receivable and similar income

	2017	2016
	£	£
Bank deposits	63	54
Loans to group companies	-	-
	<u>63</u>	<u>54</u>
	=====	=====

4. Taxation on profit on ordinary activities

The tax assessed for the year is lower than the standard rate of corporation tax in the UK applied to profit before tax.

	2017	2016
	£	£
Profit on ordinary activities before tax	7,354	268,838
	=====	=====

	2017	2016
	£	£
Profit on ordinary activities at the standard rate of corporation tax in the UK		
Of 19% (2016 – 20%)	1,397	53,768
Effect of:		
Expenses not deductible for tax purposes		-
Income not taxable		-
Losses Carried Forward	(1,397)	(53,768)
Utilisation of tax losses	-	-
	<u>-</u>	<u>-</u>
Current tax charge for the year	-	-
	=====	=====

JOINT FUNDING PARTNERS LIMITED
Notes forming part of the financial statements (continued)
For the year ended 30 September 2017

5. Dividends

	2017	2016
	£	£
Ordinary shares		
Paid	115,000	140,500
	=====	=====

6. Debtors

	2017	2016
	£	£
Amounts owed by group undertakings	-	-
Amounts owed by associated undertakings	6,000	12,000
Prepayments and accrued income	14,927	17,657
Other debtors	<u>65,180</u>	<u>267,732</u>
	86,107	297,389
	=====	=====

All amounts shown under debtors fall due for payment within one year

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	2,518	10,009
Taxation and social security	6,829	53,554
Other creditors	-	692
Accruals and deferred income	<u>6,840</u>	<u>6,842</u>
	16,187	71,097
	=====	=====

JOINT FUNDING PARTNERS LIMITED
Notes forming part of the financial statements (continued)
For the year ended 30 September 2017

8. Share capital

	2017	2016
	£	£
Allotted, called up and fully paid		
73,140 ordinary shares of £1 each	73,140	73,140

9. Reserves

	Profit and Loss account £
At 1 October 2016	3,671,397
Profit for the year	71,854
Dividends	<u>(115,000)</u>
At 30 September 2017	3,628,251 =====

10. First Year Adoption

The Directors consider that no transition adjustments were necessary upon adoption of Financial Reporting Standard 102.