

AMENDING

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020
FOR
JM FINANCIAL CONSULTANCY LIMITED**

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JM FINANCIAL CONSULTANCY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2020**

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JM FINANCIAL CONSULTANCY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTOR: Mrs J I Miller

SECRETARY: D K M Thorpe

REGISTERED OFFICE: Bumble Bee Cottage
Station Road
Edingley
Newark
Nottinghamshire
NG22 8BX

REGISTERED NUMBER: 10552499 (England and Wales)

ACCOUNTANTS: Cresswells
12 Market Street
Hebden Bridge
West Yorkshire
HX7 6AD

JM FINANCIAL CONSULTANCY LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2020**

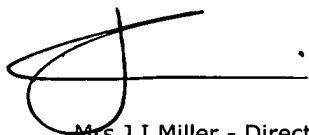
The director presents her report with the financial statements of the company for the year ended 31 March 2020.

DIRECTOR

Mrs J I Miller held office during the whole of the period from 1 April 2019 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, consisting of a large, stylized 'J' followed by a horizontal line and a small dot.

Mrs J I Miller - Director

14 April 2020

JM FINANCIAL CONSULTANCY LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2019 and 31 March 2020	<u>5,382</u>
DEPRECIATION	
At 1 April 2019	1,940
Charge for year	<u>1,346</u>
At 31 March 2020	<u>3,286</u>
NET BOOK VALUE	
At 31 March 2020	<u>2,096</u>
At 31 March 2019	<u>3,442</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	3,628	5,253
Other debtors	<u>55,122</u>	<u>28,990</u>
	<u>58,750</u>	<u>34,243</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	45,591	33,244
Other creditors	<u>5,782</u>	<u>11,250</u>
	<u>51,373</u>	<u>44,494</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2020 and 31 March 2019:

	2020 £	2019 £
Mrs J I Miller		
Balance outstanding at start of year	28,990	-
Amounts advanced	204,226	28,990
Amounts repaid	(178,094)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>55,122</u>	<u>28,990</u>

During the year the maximum amount outstanding was £61,521.

JM FINANCIAL CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. STATUTORY INFORMATION

JM Financial Consultancy Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

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 - over 4 years

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 (2019 - 3).

4. OPERATING PROFIT

The operating profit is stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	<u>1,346</u>	<u>1,234</u>

JM FINANCIAL CONSULTANCY LIMITED (REGISTERED NUMBER: 10552499)**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	5	2,096	3,442
CURRENT ASSETS			
Debtors	6	58,750	34,243
Cash at bank		29,937	41,525
		88,687	75,768
CREDITORS			
Amounts falling due within one year	7	51,373	44,494
NET CURRENT ASSETS		37,314	31,274
TOTAL ASSETS LESS CURRENT LIABILITIES		39,410	34,716
PROVISIONS FOR LIABILITIES		654	654
NET ASSETS		38,756	34,062
CAPITAL AND RESERVES			
Called up share capital		5,000	5,000
Retained earnings		33,756	29,062
SHAREHOLDERS' FUNDS		38,756	34,062

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

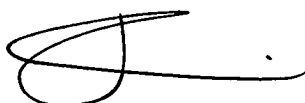
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- 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.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director and authorised for issue on 14 April 2020 and were signed by:



Mrs J I Miller - Director

The notes form part of these financial statements

JM FINANCIAL CONSULTANCY LIMITED**INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	2020 £	2019 £
TURNOVER		394,769	275,319
Cost of sales		<u>42,981</u>	<u>22,917</u>
GROSS PROFIT		351,788	252,402
Administrative expenses		<u>133,517</u>	<u>104,827</u>
OPERATING PROFIT	4	218,271	147,575
Interest receivable and similar income		<u>323</u>	<u>84</u>
PROFIT BEFORE TAXATION		218,594	147,659
Tax on profit		<u>41,900</u>	<u>28,091</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>176,694</u></u>	<u><u>119,568</u></u>

The notes form part of these financial statements

JM FINANCIAL CONSULTANCY LIMITED**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020**

	2020		2019	
	£	£	£	£
Sales		394,769		275,319
Cost of sales				
Other direct costs		42,981		22,917
GROSS PROFIT		351,788		252,402
Other income				
Deposit account interest	96		17	
Interest	227		67	
		323		84
		352,111		252,486
Expenditure				
Other establishment costs	-		900	
Use of residence as office	4,611		234	
Insurance	3,813		2,915	
Directors' salaries	8,628		8,424	
Directors' pension contributions	3,925		3,950	
Wages	80,725		66,078	
Social security	5,759		-	
Pensions	6,300		3,375	
Telephone	1,889		1,101	
Post and stationery	916		1,508	
Computer costs	1,577		398	
Travelling	8,682		9,395	
Repairs and renewals	427		845	
Sundry expenses	233		3,070	
Accountancy	1,740		1,400	
Subscriptions	2,316		-	
Entertainment	588		-	
		132,129		103,593
		219,982		148,893
Finance costs				
Bank charges		42		-
		219,940		148,893
Depreciation				
Fixtures and fittings		1,346		1,234
NET PROFIT		218,594		147,659

This page does not form part of the statutory financial statements