



jmarchitects (group) limited

Registered number: SC161683

Directors' report and financial statements

For the year ended 30 November 2016



JMARCHITECTS (GROUP) LIMITED

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JMARCHITECTS (GROUP) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2016

The directors present their report and the financial statements for the year ended 30 November 2016.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The Company's only activity during the year was that of an intermediate holding company in a group which provides architectural services.

The Company's parent undertaking is jmarchitects holdings limited, and the directors of that company have provided a directors' report accompanying the consolidated financial statements of the group.

The Company's trading subsidiary is jmarchitects limited and the directors of that company have provided a directors' report accompanying the financial statements of that company.

Development and performance of the company

The directors report that the company had no activity in the year.

There are no plans for the company to recommence trading.

Principal risks and uncertainties

The directors do not consider that there are any risks or uncertainties that apply specifically and solely to the Company. Risks and uncertainties that apply to the group and the trading subsidiary are set out in the Directors' report of those companies.

Position of the company at the year end

The Company has no assets other than its investment in its subsidiary and an inter-company balance due, and has no liabilities.

JMARCHITECTS (GROUP) LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2016**

Key performance indicators

There are no key performance indicators for the company.

Results and dividends

The profit for the year, after taxation, amounted to £450,000 (2015 - £1,400,000).

Particulars of dividends paid are detailed in note 7 to the financial statements.

Directors

The directors who served during the year were:

D W Ingham
B Thomson

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 28 March 2017 and signed on its behalf.



D W Ingham
Director

JMARCHITECTS (GROUP) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JMARCHITECTS (GROUP) LIMITED

We have audited the financial statements of jmarchitects (group) limited for the year ended 30 November 2016 which comprise the Statement of income and retained earnings, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom generally Accepted Accounting Practice) including FRS 101 reduced disclosure framework.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors. This report is made solely to the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body for our audit work, for this report, or for the opinions we have formed.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 November 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on the other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

JMARCHITECTS (GROUP) LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JMARCHITECTS (GROUP) LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime, take advantage of the small companies' exemption in preparing the Directors' report and take advantage of the small companies exemption from the requirement to prepare a Strategic report.



John McLeod (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Apex 2
97 Haymarket Terrace
Edinburgh
EH12 5HD

29 March 2017

JMARCHITECTS (GROUP) LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 30 NOVEMBER 2016

	Note	2016 £	2015 £
Income from shares in group undertakings	5	450,000	1,400,000
Profit before and after tax		<u>450,000</u>	<u>1,400,000</u>
Profit for the year		450,000	1,400,000
Dividends declared and paid	7	(450,000)	(1,400,000)
Retained earnings at the end of the year		<u>-</u>	<u>-</u>

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of income and retained earnings.

The notes on pages 7 to 11 form part of these financial statements.

JMARCHITECTS (GROUP) LIMITED
REGISTERED NUMBER: SC161683

BALANCE SHEET
AS AT 30 NOVEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	8	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
Current assets			
Debtors	74,000	74,000	
		<u>74,000</u>	
Total assets less current liabilities		75,000	75,000
		<u>75,000</u>	<u>75,000</u>
Net assets		<u>75,000</u>	<u>75,000</u>
Capital and reserves			
Called up share capital	10	75,000	75,000
		<u>75,000</u>	<u>75,000</u>

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 28 March 2017.



D W Ingham
Director

The notes on pages 7 to 11 form part of these financial statements.

JMARCHITECTS (GROUP) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2016

1. General information

jmarchitects (group) limited is a private company limited by shares and incorporated in Scotland. The registered office is 64 Queen St, Edinburgh, EH2 4NA.

The company is a wholly owned subsidiary and its results are included in the consolidated financial statements of jmarchitects holdings limited.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 13.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of jmarchitects holdings limited as at 30 November 2016 and these financial statements may be obtained from Companies House.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

2. Accounting policies (continued)

2.4 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.5 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.6 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of revision and future periods where the revisions affects both current and future periods.

JMARCHITECTS (GROUP) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

4. Employees

The company has no employees.

During the current and prior year, directors' emoluments were met by the parent company.

5. Income from investments

	2016 £	2015 £
Income from investments in group companies	450,000	1,400,000

6. Taxation

2016 £	2015 £
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Factors affecting tax charge for the year

The tax assessed for the year is lower than (2015 - lower than) the standard rate of corporation tax in the UK of 20% (2015 - 20.33%). The differences are explained below:

	2016 £	2015 £
Profit on ordinary activities before tax	450,000	1,400,000
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 20.33%)	90,000	284,620
Effects of:		
Non-taxable income	(90,000)	(284,620)
Total tax charge for the year	-	-

7. Dividends

	2016 £	2015 £
Dividends paid on equity capital	450,000	1,400,000

JMARCHITECTS (GROUP) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

8. Fixed asset investments

	Investments in subsidiary company £
Cost	
At 1 December 2015	1,000
At 30 November 2016	<u>1,000</u>
Net book value	
At 30 November 2016	<u>1,000</u>
At 30 November 2015	<u>1,000</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Country of registration	Class of shares	Holding	Principal activity
jmarchitects limited	Scotland	Ordinary A	100 %	Architectural services

9. Debtors

	2016 £	2015 £
Due within one year		
Amounts owed by group undertakings	<u>74,000</u>	<u>74,000</u>

10. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
75,000 Ordinary A shares of £1 each	<u>75,000</u>	<u>75,000</u>

JMARCHITECTS (GROUP) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

10. Share capital (continued)

The company has one class of Ordinary share which carry no right to fixed income.

11. Related party transactions

The company has taken advantage of the exemption under the terms of paragraph 33.1A of FRS 102 from disclosing transactions with entities that are wholly owned by jmarchitects holdings limited.

12. Ultimate parent undertaking and controlling party

The company's ultimate parent undertaking is jmarchitects holdings limited, a company registered in Scotland.

In the opinion of the directors, there is no ultimate controlling party.

13. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.