

# **jmarchitects (group) limited**

SC161683

## **Annual report**

**For the year ended 30 November 2019**



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**JMARCHITECTS (GROUP) LIMITED**

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## **JMARCHITECTS (GROUP) LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2019**

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The directors present their report and the financial statements for the year ended 30 November 2019.

#### **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 to 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.

The directors do not believe that the uncertainties regarding Brexit will have a major impact on operations and believe the extent of the impact of the COVID-19 coronavirus epidemic is, at the date of this report, impossible to predict.

#### **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.

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**JMARCHITECTS (GROUP) LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

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**Results and dividends**

The profit for the year, after taxation, amounted to £NIL (2018 - £NIL).

No dividends were declared in 2019 or 2018.

**Directors**

The directors who served during the year were:

D W Ingham  
B Thomson

**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.

**Key performance indicators**

There are no key performance indicators for the company.

**Disclosure of information to auditor**

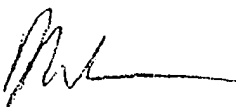
Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the directors is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the directors 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.

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



**D W Ingham**  
Director

Date: 24 March 2020

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**JMARCHITECTS (GROUP) LIMITED**

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

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**Opinion**

We have audited the financial statements of jmarchitects (group) limited (the 'company') for the year ended 30 November 2019 which comprise the Statement of comprehensive income, the Balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 November 2019 and of its results 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.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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**JMARCHITECTS (GROUP) LIMITED**

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

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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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.
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

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**JMARCHITECTS (GROUP) LIMITED**

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

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**Responsibilities of Directors**

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of the audit report**

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.

*Fiona Martin*

Fiona Martin (May 19, 2020 15:43 GMT+1)

Fiona Martin (Senior statutory auditor)

for and on behalf of

Mazars LLP  
Chartered Accountants and Statutory Auditor  
Apex 2  
97 Haymarket Terrace  
Edinburgh  
EH12 5HD

Date: May 19, 2020

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**JMARCHITECTS (GROUP) LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

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There was no comprehensive income for 2019 (2018: £nil).

The notes on pages 7 to 10 form part of these financial statements.

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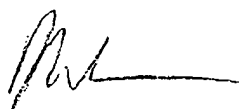
**BALANCE SHEET  
AS AT 30 NOVEMBER 2019**

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|                                              | Note | 2019<br>£ | 2018<br>£ |
|----------------------------------------------|------|-----------|-----------|
| <b>Fixed assets</b>                          |      |           |           |
| Investments                                  | 5    | 1,000     | 1,000     |
| <b>Current assets</b>                        |      |           |           |
| Debtors                                      | 6    | 74,000    | 74,000    |
| <b>Total assets less current liabilities</b> |      | 75,000    | 75,000    |
| <b>Net assets</b>                            |      | 75,000    | 75,000    |
| <b>Capital and reserves</b>                  |      |           |           |
| Called up share capital                      | 7    | 75,000    | 75,000    |
|                                              |      | 75,000    | 75,000    |

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 24 March 2020



**D W Ingham**  
Director

The notes on pages 7 to 10 form part of these financial statements.

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## JMARCHITECTS (GROUP) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2019

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#### 1. General information

jmarchitects (group) limited is a private company limited by shares, incorporated and registered 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 unless otherwise specified within these accounting policies 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.

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).

##### 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 2019 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.

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**JMARCHITECTS (GROUP) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

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**2. Accounting policies (continued)****2.4 Financial instruments**

The Company only enters into basic financial instrument 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 comprehensive income, 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.

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**JMARCHITECTS (GROUP) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

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**4. Employees**

The company has no employees.

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

**5. Fixed asset investments**

|                     | Investments<br>in<br>subsidiary<br>company<br>£ |
|---------------------|-------------------------------------------------|
| <b>Cost</b>         |                                                 |
| At 1 December 2018  | 1,000                                           |
| At 30 November 2019 | <u>1,000</u>                                    |

**Subsidiary undertaking**

The following was a subsidiary undertaking of the Company:

| Name                 | Registered office                      | Principal activity     | Class of<br>shares | Holding |
|----------------------|----------------------------------------|------------------------|--------------------|---------|
| jmarchitects limited | 64 Queen Street,<br>Edinburgh, EH2 4NA | Architectural services | Ordinary A         | 100%    |

**6. Debtors**

|                                             | 2019<br>£     | 2018<br>£     |
|---------------------------------------------|---------------|---------------|
| <b>Due after more than one year</b>         |               |               |
| Amounts owed by group undertakings (note 8) | <u>74,000</u> | <u>74,000</u> |

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**JMARCHITECTS (GROUP) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2019**

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**7. Share capital**

|                                           | <b>2019</b> | <b>2018</b> |
|-------------------------------------------|-------------|-------------|
|                                           | <b>£</b>    | <b>£</b>    |
| <b>Allotted, called up and fully paid</b> |             |             |
| 75,000 Ordinary A shares of £1.00 each    | 75,000      | 75,000      |

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

**8. 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.

**9. Post balance sheet events**

Since the year end the Company has faced a new challenge relating to COVID-19. The Board has reviewed all aspects of the ongoing needs of the Company. Whilst there are short-term trading reduction implications, the Company is well placed to support all activities due to the ongoing positive cash flow and as a consequence continues to be a going concern.

**10. 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.