

jmarchitects (group) limited

Registered number: SC161683

Annual report

For the year ended 30 November 2017



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JMARCHITECTS (GROUP) LIMITED

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JMARCHITECTS (GROUP) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2017

The directors present their report and the financial statements for the year ended 30 November 2017.

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.

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.

JMARCHITECTS (GROUP) LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2017**

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.

Results and dividends

The profit for the year, after taxation, amounted to £500,000 (2016 - £450,000).

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 directors are aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the directors have 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: 20 March 2018

JMARCHITECTS (GROUP) LIMITED

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

Opinion

We have audited the financial statements of jmarchitects (group) limited (the 'company') for the year ended 30 November 2017 which comprise the Statement of income and retained earnings, 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 2017 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.

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.

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.

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 Directors' 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.

JMARCHITECTS (GROUP) LIMITED

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

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 Strategic Report and 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 specific 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.

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.

JMARCHITECTS (GROUP) LIMITED

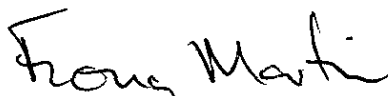
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JMARCHITECTS (GROUP) LIMITED

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 either 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. This description forms part of our auditor's report.



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: 22/3/18

JMARCHITECTS (GROUP) LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

	Note	2017 £	2016 £
Income from shares in group undertakings	5	500,000	450,000
Profit after tax		<u>500,000</u>	<u>450,000</u>
Profit for the year		500,000	450,000
Dividends declared and paid	7	<u>(500,000)</u>	<u>(450,000)</u>
Retained earnings at the end of the year		<u>-</u>	<u>-</u>

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of income and retained earnings.

The notes on pages 8 to 12 form part of these financial statements.

JMARCHITECTS (GROUP) LIMITED
REGISTERED NUMBER: SC161683

BALANCE SHEET
AS AT 30 NOVEMBER 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	8	1,000	1,000
Current assets			
Debtors	9	74,000	74,000
Total assets less current liabilities		75,000	75,000
Net assets		75,000	75,000
Capital and reserves			
Called up share capital	10	75,000	75,000

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



D W Ingham
Director

Date: 20 March 2018

The notes on pages 8 to 12 form part of these financial statements.

JMARCHITECTS (GROUP) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

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 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).

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 2017 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 2017**

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 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 2017**

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

	2017 £	2016 £
Income from investments in group companies	500,000	450,000

6. Taxation**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2016 - lower than) the standard rate of corporation tax in the UK of 19.33% (2016 - 20%). The differences are explained below:

	2017 £	2016 £
Profit on ordinary activities before tax	500,000	450,000
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.33% (2016 - 20%)	96,650	90,000
Effects of:		
Non-taxable income	(96,650)	(90,000)
Total tax charge for the year	-	-

7. Dividends

	2017 £	2016 £
Dividends paid on equity capital	500,000	450,000

JMARCHITECTS (GROUP) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

8. Fixed asset investments

	Investments in subsidiary company £
Cost	
At 1 December 2016	1,000
At 30 November 2017	<u>1,000</u>
Net book value	
At 30 November 2017	<u>1,000</u>
At 30 November 2016	<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

	2017 £	2016 £
Due after more than one year		
Amounts owed by group undertakings (note 11)	<u>74,000</u>	<u>74,000</u>

10. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
75,000 Ordinary A shares of £1 each	<u>75,000</u>	<u>75,000</u>

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

JMARCHITECTS (GROUP) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017**

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.